Northwest Territories **Bureau of Statistics**

T-Stat

Last Update: January 27, 1999

Small Business Profiles

1993

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CODE	*SHORT DESCRIPTION*	# of Profiles	Acrobat File size	Word File size
D	Mining (Including Milling), Quarrying and Oil Well Industries	4	36k	52k
E	Manufacturing Industries	2	16k	28k
F	Construction Industries	28	216k	308k
G	Transportation and Storage Industries	11	92k	140k
H	Communication and Other Utility Industries	6	48k	72k
I	Wholesale Trade Industries	7	52k	80k
J	Retail Trade Industries	24	168k	236k
K	Finance and Insurance Industries	7	64k	96k
L	Real Estate Operator and Insurance Agent Industries	8	76k	112k
M	Business Service Industries	13	104k	148k
P	Health and Social Service Industries	8	64k	96k
Q	Accomodation, Food and Beverage Service Industries	15	120k	176k
R	Other Service Industries	25	180k	252k

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D - Mining (Including Milling), Quarrying and Oil Well Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	42	42	47	x	x	x	x	
High value	4,582	47	4,582	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	84.0 (A)	-	132.6	x	x	x	x	50.0
Purchases and materials	84.0 (A)	-	132.6	x	x	x	x	50.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	136.3 (A)	11.1	208.9	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	136.3 (A)	11.1	208.9	x	x	x	x	70.0
Occupancy expenses	18.3 (A)	7.6	24.5	x	x	x	x	100.0
Depreciation	11.6 (A)	4.6	15.6	x	x	x	x	50.0
Repairs and maintenance	1.4 (A)	0.6	1.9	x	x	x	x	40.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.3 (A)	1.3	4.4	x	x	x	x	80.0
Rent	2.0 (A)	1.1	2.6	x	x	x	x	100.0
Financial expenses	7.3 (A)	0.9	11.0	x	x	x	x	100.0
Interest and bank charges	2.0 (A)	0.2	3.0	x	x	x	x	90.0
Professional fees	5.4 (A)	0.7	8.0	x	x	x	x	80.0
General expenses	11.1 (A)	6.3	13.8	x	x	x	x	100.0
Advertising	1.5 (A)	0.1	2.3	x	x	x	x	70.0
Delivery expenses	9.1 (A)	5.7	11.1	x	x	x	x	80.0
Insurance	0.5 (A)	0.5	0.5	x	x	x	x	50.0
Other expenses	222.2 (A)	15.1	342.3	x	x	x	x	100.0
Total expenses	479.1 (A)	41.0	733.2	x	x	x	x	100.0
Net profit/loss	60.5 (A)	4.3	93.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	15.6 (A)	-	18.1	x	x	x	x	50.0
Purchases and materials	15.6 (A)	-	18.1	x	x	x	x	50.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	25.3 (A)	24.5	25.3	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	25.3 (A)	24.5	25.3	x	x	x	x	70.0
Occupancy expenses	3.4 (A)	10.7	3.0	x	x	x	x	100.0
Depreciation	2.1 (A)	10.1	1.9	x	x	x	x	50.0
Repairs and maintenance	0.3 (A)	1.4	0.2	x	x	x	x	40.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.6 (A)	2.9	0.5	x	x	x	x	80.0
Rent	0.4 (A)	2.3	0.3	x	x	x	x	100.0
Financial expenses	1.4 (A)	2.1	1.3	x	x	x	x	100.0
Interest and bank charges	0.4 (A)	0.5	0.4	x	x	x	x	90.0
Professional fees	1.0 (A)	1.6	1.0	x	x	x	x	80.0
General expenses	2.1 (A)	13.8	1.7	x	x	x	x	100.0
Advertising	0.3 (A)	0.2	0.3	x	x	x	x	70.0
Delivery expenses	1.7 (A)	12.6	1.3	x	x	x	x	80.0
Insurance	0.1 (A)	1.1	0.1	x	x	x	x	50.0
Other expenses	41.2 (A)	33.5	41.4	x	x	x	x	100.0
Total expenses	88.8 (A)	90.6	88.7	x	x	x	x	100.0
Net profit/loss	11.2 (A)	9.4	11.3	x	x	x	x	100.0

(continued)

D - Mining (Including Milling), Quarrying and Oil Well Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	82						
Gross operating revenue	619.0 (A)	x	910.3	x	x	x	x
Total expenses	541.9 (A)	x	799.3	x	x	x	x
Net profit	77.1 (A)	x	110.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	196.5	38.5	251.6	33.0	x	x	285.9
Total expenses	271.6	43.5	351.1	37.2	x	x	406.5
Net loss	-75.1	-5.1	-99.5	-4.3	x	x	-120.6
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	46	x	x	x	x	x	x
High value	4,582	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	588.1 (A)	x	x	x	x	x	x
Total current assets	379.4 (A)	x	x	x	x	x	x
Accounts receivable	134.1 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	245.3 (A)	x	x	x	x	x	x
Net fixed assets	143.2 (A)	x	x	x	x	x	x
Other assets and adjustments	65.6 (A)	x	x	x	x	x	x
Total liabilities	432.2 (A)	x	x	x	x	x	x
Total current liabilities	285.0 (A)	x	x	x	x	x	x
Current bank loans	- (A)	x	x	x	x	x	x
Other current liabilities	285.0 (A)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	147.2 (A)	x	x	x	x	x	x
Total equity	155.9 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	x	x	x	x	x	x
Debt to equity ratio	2.8	x	x	x	x	x	x
Interest coverage ratio	30.5	x	x	x	x	x	x
Debt ratio	0.7	x	x	x	x	x	x
Revenue to equity ratio	7.2	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	182.8	x	x	x	x	x	x
Net profit to equity	63.8	x	x	x	x	x	x
Net fixed assets to equity	91.8	x	x	x	x	x	x
Gross margin	56.2	x	x	x	x	x	x
Return on total assets	17.5	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	43.8	x	x	x	x	x	x

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Service Industries Incidental to Mineral Extraction

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	42	42	47	x	x	x	x	
High value	4,582	47	4,582	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	84.0 (A)	-	132.6	x	x	x	x	50.0
Purchases and materials	84.0 (A)	-	132.6	x	x	x	x	50.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	136.3 (A)	11.1	208.9	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	136.3 (A)	11.1	208.9	x	x	x	x	70.0
Occupancy expenses	18.3 (A)	7.6	24.5	x	x	x	x	100.0
Depreciation	11.6 (A)	4.6	15.6	x	x	x	x	50.0
Repairs and maintenance	1.4 (A)	0.6	1.9	x	x	x	x	40.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.3 (A)	1.3	4.4	x	x	x	x	80.0
Rent	2.0 (A)	1.1	2.6	x	x	x	x	100.0
Financial expenses	7.3 (A)	0.9	11.0	x	x	x	x	100.0
Interest and bank charges	2.0 (A)	0.2	3.0	x	x	x	x	90.0
Professional fees	5.4 (A)	0.7	8.0	x	x	x	x	80.0
General expenses	11.1 (A)	6.3	13.8	x	x	x	x	100.0
Advertising	1.5 (A)	0.1	2.3	x	x	x	x	70.0
Delivery expenses	9.1 (A)	5.7	11.1	x	x	x	x	80.0
Insurance	0.5 (A)	0.5	0.5	x	x	x	x	50.0
Other expenses	222.2 (A)	15.1	342.3	x	x	x	x	100.0
Total expenses	479.1 (A)	41.0	733.2	x	x	x	x	100.0
Net profit/loss	60.5 (A)	4.3	95.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	15.6 (A)	-	16.1	x	x	x	x	50.0
Purchases and materials	15.6 (A)	-	16.1	x	x	x	x	50.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	25.3 (A)	24.5	25.3	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	25.3 (A)	24.5	25.3	x	x	x	x	70.0
Occupancy expenses	3.4 (A)	16.7	3.0	x	x	x	x	100.0
Depreciation	2.1 (A)	10.1	1.9	x	x	x	x	50.0
Repairs and maintenance	0.3 (A)	1.4	0.2	x	x	x	x	40.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.6 (A)	2.9	0.5	x	x	x	x	80.0
Rent	0.4 (A)	2.3	0.3	x	x	x	x	100.0
Financial expenses	1.4 (A)	2.1	1.3	x	x	x	x	100.0
Interest and bank charges	0.4 (A)	0.5	0.4	x	x	x	x	90.0
Professional fees	1.0 (A)	1.6	1.0	x	x	x	x	80.0
General expenses	2.1 (A)	13.8	1.7	x	x	x	x	100.0
Advertising	0.3 (A)	0.2	0.3	x	x	x	x	70.0
Delivery expenses	1.7 (A)	12.6	1.3	x	x	x	x	80.0
Insurance	0.1 (A)	1.1	0.1	x	x	x	x	50.0
Other expenses	41.2 (A)	33.5	41.4	x	x	x	x	100.0
Total expenses	88.8 (A)	90.6	88.7	x	x	x	x	100.0
Net profit/loss	11.2 (A)	9.4	11.3	x	x	x	x	100.0

(continued)

Service Industries Incidental to Mineral Extraction *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	82						
Gross operating revenue	619.0 (A)	x	910.3	x	x	x	x
Total expenses	541.9 (A)	x	799.3	x	x	x	x
Net profit	77.1 (A)	x	110.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	589.9	37.5	677.7	37.5	93.2	68.4	731.6
Total expenses	767.4	241.2	851.0	241.2	99.3	180.8	910.4
Net loss	-177.5	-203.7	-173.3	-203.7	-6.0	-112.4	-178.7
1991							
Profitable:							
Percent of businesses	--						
Gross operating revenue	--	--	--	--	--	--	--
Total expenses	--	--	--	--	--	--	--
Net profit	--	--	--	--	--	--	--
Non-Profitable:							
Gross operating revenue	--	--	--	--	--	--	--
Total expenses	--	--	--	--	--	--	--
Net loss	--	--	--	--	--	--	--
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	46	x	x	x	x	x	x
High value	4,552	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	588.1 (A)	x	x	x	x	x	x
Total current assets	379.4 (A)	x	x	x	x	x	x
Accounts receivable	134.1 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	245.3 (A)	x	x	x	x	x	x
Net fixed assets	143.2 (A)	x	x	x	x	x	x
Other assets and adjustments	65.6 (A)	x	x	x	x	x	x
Total liabilities	432.2 (A)	x	x	x	x	x	x
Total current liabilities	285.0 (A)	x	x	x	x	x	x
Current bank loans	- (A)	x	x	x	x	x	x
Other current liabilities	285.0 (A)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	147.2 (A)	x	x	x	x	x	x
Total equity	155.9 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	x	x	x	x	x	x
Debt to equity ratio	2.8	x	x	x	x	x	x
Interest coverage ratio	30.5	x	x	x	x	x	x
Debt ratio	0.7	x	x	x	x	x	x
Revenue to equity ratio	7.2	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	182.8	x	x	x	x	x	x
Net profit to equity	63.8	x	x	x	x	x	x
Net fixed assets to equity	91.8	x	x	x	x	x	x
Gross margin	58.2	x	x	x	x	x	x
Return on total assets	17.5	x	x	x	x	x	x
Collection period for accounts receivable				(days)			
	43.8	x	x	x	x	x	x

Service Industries Incidental to Mining

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	42	42	144	x	x	x	x	
High value	4,582	144	4,582	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	130.4 (A)	0.8	244.7	x	x	x	x	57.1
Purchases and materials	130.4 (A)	0.8	244.7	x	x	x	x	57.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	207.9 (A)	11.8	380.8	x	x	x	x	57.1
Direct	- (A)	-	-	x	x	x	x	-
Indirect	207.9 (A)	11.8	380.8	x	x	x	x	57.1
Occupancy expenses	12.8 (A)	10.5	14.8	x	x	x	x	100.0
Depreciation	6.3 (A)	4.2	8.1	x	x	x	x	42.9
Repairs and maintenance	1.1 (A)	0.7	1.4	x	x	x	x	42.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.2 (A)	2.6	3.7	x	x	x	x	85.7
Rent	2.2 (A)	3.0	1.5	x	x	x	x	100.0
Financial expenses	8.4 (A)	1.8	14.3	x	x	x	x	100.0
Interest and bank charges	1.6 (A)	0.8	2.4	x	x	x	x	85.7
Professional fees	6.8 (A)	1.0	11.9	x	x	x	x	85.7
General expenses	7.6 (A)	3.3	11.3	x	x	x	x	100.0
Advertising	1.9 (A)	0.8	2.9	x	x	x	x	71.4
Delivery expenses	5.3 (A)	2.3	7.9	x	x	x	x	85.7
Insurance	0.4 (A)	0.3	0.6	x	x	x	x	42.9
Other expenses	330.4 (A)	27.1	597.9	x	x	x	x	100.0
Total expenses	697.5 (A)	55.3	1,263.8	x	x	x	x	100.0
Net profit/loss	86.6 (A)	11.9	152.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	18.6 (A)	1.2	17.3	x	x	x	x	57.1
Purchases and materials	18.6 (A)	1.2	17.3	x	x	x	x	57.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	26.5 (A)	17.6	26.9	x	x	x	x	57.1
Direct	- (A)	-	-	x	x	x	x	-
Indirect	26.5 (A)	17.6	26.9	x	x	x	x	57.1
Occupancy expenses	1.6 (A)	15.6	1.0	x	x	x	x	100.0
Depreciation	0.8 (A)	6.2	0.6	x	x	x	x	42.9
Repairs and maintenance	0.1 (A)	1.1	0.1	x	x	x	x	42.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.4 (A)	3.8	0.3	x	x	x	x	85.7
Rent	0.3 (A)	4.5	0.1	x	x	x	x	100.0
Financial expenses	1.1 (A)	2.7	1.0	x	x	x	x	100.0
Interest and bank charges	0.2 (A)	1.2	0.2	x	x	x	x	85.7
Professional fees	0.9 (A)	1.5	0.8	x	x	x	x	85.7
General expenses	1.0 (A)	5.0	0.8	x	x	x	x	100.0
Advertising	0.2 (A)	1.1	0.2	x	x	x	x	71.4
Delivery expenses	0.7 (A)	3.5	0.6	x	x	x	x	85.7
Insurance	0.1 (A)	0.4	-	x	x	x	x	42.9
Other expenses	42.1 (A)	40.3	42.2	x	x	x	x	100.0
Total expenses	89.0 (A)	82.3	89.2	x	x	x	x	100.0
Net profit/loss	11.0 (A)	17.7	10.8	x	x	x	x	100.0

(continued)

Service Industries Incidental to Mining *(concluded)*

PROFITABLE VS. NON-PROFITABLE BUSINESSES

(thousands of dollars)

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
1993								
Profitable:								
Percent of businesses	86							
Gross operating revenue	906.4	(A)	x	x	x	x	x	x
Total expenses	803.1	(A)	x	x	x	x	x	x
Net profit	103.3	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	640.3		53.6	758.3	x	63.0	297.7	1,170.7
Total expenses	831.6		267.2	945.1	x	261.6	476.2	1,364.9
Net loss	-191.3		-213.6	-186.8	x	-198.6	-178.5	-194.2
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

Other Service Industries Incidental to Mining

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	42	42	144	x	x	x	x	
High value	4,582	144	4,582	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	130.4 (A)	0.8	244.7	x	x	x	x	57.1
Purchases and materials	130.4 (A)	0.8	244.7	x	x	x	x	57.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	207.9 (A)	11.8	380.8	x	x	x	x	57.1
Direct	- (A)	-	-	x	x	x	x	-
Indirect	207.9 (A)	11.8	380.8	x	x	x	x	57.1
Occupancy expenses	12.8 (A)	10.5	14.8	x	x	x	x	100.0
Depreciation	6.3 (A)	4.2	8.1	x	x	x	x	42.9
Repairs and maintenance	1.1 (A)	0.7	1.4	x	x	x	x	42.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.2 (A)	2.8	3.7	x	x	x	x	85.7
Rent	2.2 (A)	3.0	1.5	x	x	x	x	100.0
Financial expenses	8.4 (A)	1.8	14.3	x	x	x	x	100.0
Interest and bank charges	1.6 (A)	0.8	2.4	x	x	x	x	85.7
Professional fees	6.8 (A)	1.0	11.9	x	x	x	x	85.7
General expenses	7.6 (A)	3.3	11.3	x	x	x	x	100.0
Advertising	1.9 (A)	0.8	2.9	x	x	x	x	71.4
Delivery expenses	5.3 (A)	2.3	7.9	x	x	x	x	85.7
Insurance	0.4 (A)	0.3	0.6	x	x	x	x	42.9
Other expenses	330.4 (A)	27.1	597.9	x	x	x	x	100.0
Total expenses	697.5 (A)	55.3	1,263.8	x	x	x	x	100.0
Net profit/loss	86.6 (A)	11.9	152.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	16.6 (A)	1.2	17.3	x	x	x	x	57.1
Purchases and materials	16.6 (A)	1.2	17.3	x	x	x	x	57.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	26.5 (A)	17.6	26.9	x	x	x	x	57.1
Direct	- (A)	-	-	x	x	x	x	-
Indirect	26.5 (A)	17.6	26.9	x	x	x	x	57.1
Occupancy expenses	1.6 (A)	15.6	1.0	x	x	x	x	100.0
Depreciation	0.8 (A)	6.2	0.6	x	x	x	x	42.9
Repairs and maintenance	0.1 (A)	1.1	0.1	x	x	x	x	42.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.4 (A)	3.8	0.3	x	x	x	x	85.7
Rent	0.3 (A)	4.5	0.1	x	x	x	x	100.0
Financial expenses	1.1 (A)	2.7	1.0	x	x	x	x	100.0
Interest and bank charges	0.2 (A)	1.2	0.2	x	x	x	x	85.7
Professional fees	0.9 (A)	1.5	0.8	x	x	x	x	85.7
General expenses	1.0 (A)	5.0	0.8	x	x	x	x	100.0
Advertising	0.2 (A)	1.1	0.2	x	x	x	x	71.4
Delivery expenses	0.7 (A)	3.5	0.6	x	x	x	x	85.7
Insurance	0.1 (A)	0.4	-	x	x	x	x	42.9
Other expenses	42.1 (A)	40.3	42.2	x	x	x	x	100.0
Total expenses	89.0 (A)	82.3	89.2	x	x	x	x	100.0
Net profit/loss	11.0 (A)	17.7	10.8	x	x	x	x	100.0

(continued)

Other Service Industries Incidental to Mining *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	86						
Gross operating revenue	908.4 (A)	x	x	x	x	x	x
Total expenses	803.1 (A)	x	x	x	x	x	x
Net profit	103.3 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	708.8	52.3	834.0	x	x	x	x
Total expenses	921.2	294.1	1,040.9	x	x	x	x
Net loss	--	-241.8	-206.8	x	x	x	x
1991							
Profitable:							
Percent of businesses	--						
Gross operating revenue	--	--	--	--	--	--	--
Total expenses	--	--	--	--	--	--	--
Net profit	--	--	--	--	--	--	--
Non-Profitable:							
Gross operating revenue	--	--	--	--	--	--	--
Total expenses	--	--	--	--	--	--	--
Net loss	--	--	--	--	--	--	--

E - Manufacturing Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	49	x	x	x	x	
High value	1,063	49	1,063	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	108.2 (A)	23.6	174.7	x	x	x	x	100.0
Purchases and materials	113.2 (A)	23.8	187.4	x	x	x	x	100.0
Closing inventory	11.7 (A)	2.7	19.2	x	x	x	x	66.7
Opening inventory	4.7 (A)	2.5	6.6	x	x	x	x	33.3
Wages, salaries & benefits	31.5 (A)	-	57.6	x	x	x	x	44.4
Direct	20.2 (A)	-	37.0	x	x	x	x	11.1
Indirect	11.3 (A)	-	20.6	x	x	x	x	44.4
Occupancy expenses	30.2 (A)	3.3	52.5	x	x	x	x	100.0
Depreciation	9.2 (A)	0.1	16.8	x	x	x	x	55.6
Repairs and maintenance	0.4 (A)	0.1	0.6	x	x	x	x	88.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	6.1 (A)	1.9	9.6	x	x	x	x	66.7
Rent	14.5 (A)	1.2	25.5	x	x	x	x	66.7
Financial expenses	6.5 (A)	0.3	11.7	x	x	x	x	88.9
Interest and bank charges	3.5 (A)	0.3	6.1	x	x	x	x	77.8
Professional fees	3.1 (A)	0.1	5.6	x	x	x	x	77.8
General expenses	15.3 (A)	6.4	22.7	x	x	x	x	88.9
Advertising	2.0 (A)	2.3	1.7	x	x	x	x	88.9
Delivery expenses	11.8 (A)	3.4	18.8	x	x	x	x	88.9
Insurance	1.5 (A)	0.7	2.2	x	x	x	x	88.9
Other expenses	22.9 (A)	7.0	36.1	x	x	x	x	100.0
Total expenses	212.6 (A)	40.6	355.2	x	x	x	x	100.0
Net profit/loss	-20.0 (A)	-1.9	-35.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	55.2 (A)	60.9	54.6	x	x	x	x	100.0
Purchases and materials	58.8 (A)	61.5	58.5	x	x	x	x	100.0
Closing inventory	6.1 (A)	6.9	6.0	x	x	x	x	66.7
Opening inventory	2.4 (A)	6.4	2.0	x	x	x	x	33.3
Wages, salaries & benefits	16.4 (A)	-	18.0	x	x	x	x	44.4
Direct	10.5 (A)	-	11.6	x	x	x	x	11.1
Indirect	5.9 (A)	-	6.4	x	x	x	x	44.4
Occupancy expenses	15.7 (A)	8.5	16.4	x	x	x	x	100.0
Depreciation	4.8 (A)	0.2	5.2	x	x	x	x	55.6
Repairs and maintenance	0.2 (A)	0.2	0.2	x	x	x	x	88.9
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.2 (A)	5.0	3.0	x	x	x	x	66.7
Rent	7.5 (A)	3.1	8.0	x	x	x	x	66.7
Financial expenses	3.4 (A)	0.9	3.6	x	x	x	x	88.9
Interest and bank charges	1.8 (A)	0.7	1.9	x	x	x	x	77.8
Professional fees	1.6 (A)	0.2	1.7	x	x	x	x	77.8
General expenses	7.9 (A)	16.5	7.1	x	x	x	x	88.9
Advertising	1.0 (A)	6.0	0.5	x	x	x	x	88.9
Delivery expenses	6.1 (A)	8.7	5.9	x	x	x	x	88.9
Insurance	0.6 (A)	1.8	0.7	x	x	x	x	88.9
Other expenses	11.9 (A)	18.1	11.3	x	x	x	x	100.0
Total expenses	110.4 (A)	104.9	111.0	x	x	x	x	100.0
Net profit/loss	-10.4 (A)	-4.9	-11.0	x	x	x	x	100.0

(continued)

E - Manufacturing Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	48						
Gross operating revenue	194.3 (A)	91.1	x	x	x	331.9	x
Total expenses	184.0 (A)	76.5	x	x	x	309.4	x
Net profit	10.3 (A)	14.5	x	x	x	22.5	x
Non-Profitable:							
Gross operating revenue	264.7 (A)	x	x	x	x	x	x
Total expenses	313.6 (A)	x	x	x	x	x	x
Net loss	-49.0 (A)	x	x	x	x	x	x
1991							
Profitable:							
Percent of businesses	81						
Gross operating revenue	658.8	65.3	1,145.1	x	x	x	x
Total expenses	643.1	56.4	1,123.9	x	x	x	x
Net profit	15.7	8.9	21.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	120.0	41.6	227.1	x	x	x	x
Total expenses	133.1	50.0	246.5	x	x	x	x
Net loss	-13.1	-8.4	-19.4	x	x	x	x

Printing, Publishing and Allied Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Printing, Publishing and Allied Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	506.8	x	x	x	x	x	x
Total expenses	490.3	x	x	x	x	x	x
Net profit	16.5	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	102.2	x	x	x	x	x	946.3
Total expenses	107.1	x	x	x	x	x	1,024.0
Net loss	-4.9	x	x	x	x	x	-77.8

F - Construction Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	161							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	97	27	55	97	321	
High value	4,295	97	4,295	55	97	321	4,295	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	130.5 (C)	4.0	253.2	2.3	5.6	28.1	479.0	57.1
Purchases and materials	135.3 (C)	4.0	262.7	2.3	5.6	26.3	497.6	57.1
Closing inventory	16.5 (E)	-	32.4	0.1	-	0.4	64.2	11.8
Opening inventory	11.7 (E)	-	23.0	0.1	-	0.3	45.5	8.7
Wages, salaries & benefits	76.2 (C)	7.5	142.9	2.8	12.4	39.0	248.2	70.8
Direct	28.0 (D)	-	55.2	-	-	1.9	108.1	8.7
Indirect	48.2 (B)	7.5	87.7	2.8	12.4	37.0	138.0	67.1
Occupancy expenses	25.6 (D)	6.7	43.9	6.1	7.4	25.0	62.7	98.1
Depreciation	10.4 (D)	3.3	17.3	3.2	3.5	11.4	23.3	44.1
Repairs and maintenance	4.0 (B)	0.7	7.2	0.5	0.9	2.7	11.7	46.0
Fuel and oil	3.1 (E)	0.5	5.6	0.6	0.4	1.8	9.3	16.8
Utilities	3.5 (B)	1.3	5.6	1.2	1.4	4.3	6.8	68.9
Rent	4.6 (B)	1.0	8.2	0.7	1.2	4.8	11.6	85.7
Financial expenses	8.1 (D)	2.1	13.9	1.6	2.6	6.2	21.7	93.8
Interest and bank charges	4.6 (D)	1.1	8.1	1.1	1.0	3.3	12.9	85.1
Professional fees	3.5 (C)	1.0	5.9	0.4	1.6	2.9	8.8	80.7
General expenses	9.0 (B)	3.7	14.2	2.5	4.9	11.0	17.3	94.4
Advertising	0.9 (B)	0.2	1.6	0.1	0.2	1.2	2.0	58.4
Delivery expenses	5.6 (B)	2.5	8.6	1.5	3.4	7.1	10.1	63.4
Insurance	2.6 (C)	1.1	4.0	0.8	1.3	2.7	5.3	80.7
Other expenses	74.1 (A)	19.9	128.8	13.4	26.5	56.6	194.6	100.0
Total expenses	323.5 (C)	43.9	594.9	28.7	59.4	165.9	1,021.4	98.1
Net profit/loss	18.4 (D)	13.8	22.8	10.3	17.2	23.7	21.8	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	38.2 (B)	6.9	41.0	5.9	7.4	13.8	45.9	57.1
Purchases and materials	39.6 (B)	6.9	42.5	5.9	7.4	13.9	47.7	57.1
Closing inventory	4.8 (E)	0.1	5.2	0.2	-	0.2	6.2	11.8
Opening inventory	3.4 (E)	0.1	3.7	0.2	-	0.1	4.4	8.7
Wages, salaries & benefits	22.3 (B)	13.0	23.1	7.2	16.1	20.6	23.6	70.8
Direct	8.2 (D)	-	8.9	-	-	1.0	10.4	8.7
Indirect	14.1 (C)	13.0	14.2	7.2	16.1	19.5	13.2	67.1
Occupancy expenses	7.5 (C)	11.7	7.1	15.5	9.7	13.2	6.0	98.1
Depreciation	3.1 (D)	5.6	2.8	8.1	4.5	6.0	2.2	44.1
Repairs and maintenance	1.2 (C)	1.2	1.2	1.2	1.2	1.4	1.1	46.0
Fuel and oil	0.9 (E)	0.9	0.9	1.5	0.5	1.0	0.9	16.8
Utilities	1.0 (C)	2.2	0.9	3.0	1.8	2.3	0.7	68.9
Rent	1.4 (C)	1.7	1.3	1.7	1.6	2.8	1.1	85.7
Financial expenses	2.4 (C)	3.6	2.3	4.0	3.4	3.2	2.1	93.8
Interest and bank charges	1.4 (D)	1.9	1.3	2.8	1.4	1.7	1.2	85.1
Professional fees	1.0 (C)	1.7	0.9	1.1	2.0	1.5	0.8	80.7
General expenses	2.6 (B)	6.4	2.3	6.4	6.5	5.8	1.7	94.4
Advertising	0.3 (B)	0.3	0.3	0.3	0.3	0.6	0.2	58.4
Delivery expenses	1.6 (C)	4.3	1.4	3.9	4.5	3.7	1.0	63.4
Insurance	0.7 (C)	1.9	0.8	2.2	1.7	1.4	0.5	80.7
Other expenses	21.7 (C)	34.4	20.5	34.2	34.6	30.9	18.7	100.0
Total expenses	94.6 (A)	76.0	96.3	73.1	77.6	87.5	97.9	98.1
Net profit/loss	5.4 (C)	24.0	3.7	26.9	22.4	12.5	2.1	100.0

(continued)

F - Construction Industries *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1990								
Profitable:								
Percent of businesses	78							
Gross operating revenue	306.3	(C)	58.1	573.4	39.0	75.7	188.7	993.6
Total expenses	271.7	(B)	37.8	523.5	21.4	53.0	148.6	932.9
Net profit	34.5	(B)	20.3	49.9	17.6	22.7	40.1	60.7
Non-Profitable:								
Gross operating revenue	468.1	(C)	55.9	744.0	40.0	82.3	192.8	1,162.1
Total expenses	507.0	(B)	71.6	798.6	54.4	99.9	225.5	1,233.4
Net loss	-39.0	(B)	-15.7	-54.6	-14.5	-17.6	-32.7	-71.3
1991								
Profitable:								
Percent of businesses	73							
Gross operating revenue	276.0		63.9	489.6	38.7	90.0	190.3	759.0
Total expenses	241.0		45.0	438.4	25.1	65.6	166.5	688.4
Net profit	35.0		18.9	51.3	13.6	24.4	23.8	70.6
Non-Profitable:								
Gross operating revenue	293.9		70.4	510.0	40.5	95.9	193.1	908.7
Total expenses	324.6		88.0	553.3	48.2	122.1	207.5	988.4
Net loss	-30.7		-17.6	-43.4	-7.7	-26.1	-14.3	-79.7

INCORPORATED BUSINESSES ONLY

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
BUSINESSES IN SAMPLE (no.)	80							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	30		30	326	30	176	326	808
High value	4,295		326	4,295	176	326	808	4,295
BALANCE SHEET					(thousands of dollars)			
Total assets	344.7	(C)	246.5	438.5	140.9	353.6	258.0	612.5
Total current assets	182.2	(C)	72.5	287.1	32.1	113.5	204.1	367.2
Accounts receivable	78.6	(B)	26.3	128.5	15.4	37.4	78.6	178.5
Closing inventory	37.4	(E)	0.5	72.7	0.3	0.2	70.8	74.6
Other current assets	66.2	(D)	45.7	85.9	15.9	75.9	56.7	114.1
Net fixed assets	123.9	(D)	111.6	135.7	105.6	117.8	43.5	224.8
Other assets and adjustments	38.5	(C)	62.4	15.7	3.2	122.3	10.4	20.8
Total liabilities	260.7	(C)	187.8	330.4	118.3	258.3	227.1	430.0
Total current liabilities	151.5	(B)	93.6	206.9	68.7	118.8	148.6	263.1
Current bank loans	15.1	(D)	6.5	23.3	2.9	10.0	10.4	35.8
Other current liabilities	136.4	(C)	87.1	183.5	65.7	108.7	138.2	227.2
Long-term bank loans	5.6	(C)	7.4	3.8	-	14.9	3.9	3.8
Other liabilities and adjustments	103.7	(C)	86.9	119.7	49.6	124.6	74.7	163.1
Total equity	83.9	(D)	58.7	108.1	22.5	95.3	30.9	182.5
FINANCIAL RATIOS					(times)			
Current ratio	1.2		0.8	1.4	0.5	1.0	1.4	1.4
Debt to equity ratio	3.1		3.2	3.1	5.3	2.7	7.3	2.4
Interest coverage ratio	2.5		2.5	2.5	-1.2	4.9	3.8	2.1
Debt ratio	0.8		0.8	0.8	0.8	0.7	0.9	0.7
Revenue to equity ratio	7.9		2.9	10.5	4.4	2.6	17.6	9.3
Revenue to closing inventories ratio	17.8		327.5	15.6	115.2	-	7.7	22.9
					(percent)			
Current debt to equity	180.5		159.5	191.4	304.9	124.7	480.6	144.1
Net profit to equity	16.0		10.0	19.1	-28.6	19.3	52.7	13.8
Net fixed assets to equity	147.7		190.3	125.5	468.7	123.6	140.9	123.0
Gross margin	33.8		61.4	29.7	57.9	62.9	30.6	29.5
Return on total assets	6.5		4.0	7.9	-2.5	6.5	8.6	7.8
					(days)			
Collection period for accounts receivable	43.1		55.7	41.3	56.8	55.3	51.4	36.2

Building, Developing and General Contracting Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	51								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	29		29	213	29	69	213	686	
High value	4,295		213	4,295	69	213	686	4,295	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	320.4	(C)	21.7	608.9	2.1	40.4	214.6	1,002.3	76.5
Purchases and materials	334.1	(C)	21.7	635.9	2.1	40.4	233.9	1,036.8	76.5
Closing inventory	31.8	(E)	0.2	62.4	-	0.3	21.4	103.3	29.4
Opening inventory	--	(F)	0.2	35.5	-	0.3	2.1	68.7	21.6
Wages, salaries & benefits	132.1	(D)	11.8	248.3	9.4	14.2	140.1	358.2	80.4
Direct	86.1	(D)	0.8	168.5	-	1.6	40.6	298.1	25.5
Indirect	46.0	(C)	11.0	79.8	9.4	12.5	99.6	60.1	70.6
Occupancy expenses	29.7	(E)	5.9	52.8	2.9	8.7	27.2	78.2	94.1
Depreciation	13.3	(E)	2.8	23.3	0.9	4.7	13.1	3[illegible].5	33.3
Repairs and maintenance	1.8	(D)	0.3	3.2	0.4	0.3	1.9	4.5	47.1
Fuel and oil	--	(F)	0.4	9.6	0.8	0.2	2.0	17.2	11.8
Utilities	3.6	(C)	1.5	5.7	0.7	2.3	4.2	7.2	62.7
Rent	6.0	(C)	0.8	10.9	0.3	1.3	6.1	15.7	84.3
Financial expenses	11.8	(E)	2.2	21.1	0.8	3.4	9.1	33.1	98.1
Interest and bank charges	7.7	(E)	1.1	14.1	0.2	2.1	5.0	23.2	90.2
Professional fees	4.1	(E)	1.0	7.0	0.6	1.4	4.1	10.0	88.2
General expenses	9.3	(C)	3.7	14.8	2.3	5.1	10.6	18.7	94.1
Advertising	1.2	(C)	0.5	1.8	0.2	0.8	0.8	2.8	60.8
Delivery expenses	5.0	(C)	1.9	8.1	1.2	2.5	6.9	9.3	52.9
Insurance	3.1	(E)	1.3	4.8	0.9	1.7	2.9	6.7	82.4
Other expenses	28.6	(B)	18.9	37.9	15.4	22.2	36.7	40.1	100.0
Total expenses	531.9	(C)	64.1	983.7	32.9	94.0	437.5	1,528.6	98.1
Net profit/loss	28.0	(D)	21.9	33.9	13.1	30.4	35.4	32.5	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	57.2	(C)	25.2	59.8	4.5	32.5	45.4	64.2	76.5
Purchases and materials	59.7	(C)	25.2	62.5	4.5	32.5	49.5	66.4	76.5
Closing inventory	5.7	(E)	0.2	6.1	-	0.3	4.5	6.6	29.4
Opening inventory	--	(F)	0.2	3.5	-	0.2	0.4	4.4	21.6
Wages, salaries & benefits	23.6	(C)	13.7	24.4	20.4	11.4	29.6	22.8	80.4
Direct	15.4	(D)	1.0	16.6	-	1.3	8.6	19.0	25.5
Indirect	8.2	(D)	12.8	7.8	20.4	10.1	21.1	3.8	70.6
Occupancy expenses	5.3	(E)	6.8	5.2	6.3	7.0	5.8	5.0	94.1
Depreciation	2.4	(E)	3.3	2.3	1.9	3.8	2.8	2.2	33.3
Repairs and maintenance	0.3	(D)	0.4	0.3	0.9	0.2	0.4	0.3	47.1
Fuel and oil	--	(F)	0.4	0.9	1.2	0.1	0.4	1.1	11.8
Utilities	0.7	(D)	1.8	0.6	1.5	1.8	0.9	0.5	62.7
Rent	1.1	(D)	1.0	1.1	0.7	1.0	1.3	1.0	84.3
Financial expenses	2.1	(D)	2.5	2.1	1.8	2.8	1.9	2.1	98.1
Interest and bank charges	1.4	(D)	1.3	1.4	0.4	1.7	1.1	1.5	90.2
Professional fees	0.7	(D)	1.2	0.7	1.4	1.1	0.9	0.6	88.2
General expenses	1.7	(C)	4.3	1.4	5.0	4.1	2.2	1.2	94.1
Advertising	0.2	(C)	0.6	0.2	0.3	0.7	0.2	0.2	60.8
Delivery expenses	0.9	(D)	2.2	0.8	2.7	2.0	1.5	0.6	52.9
Insurance	0.5	(D)	1.5	0.5	2.0	1.4	0.8	0.4	82.4
Other expenses	5.1	(C)	22.0	3.7	33.5	17.9	7.6	2.8	100.0
Total expenses	95.0	(A)	74.5	96.7	71.5	75.6	92.5	97.9	98.1
Net profit/loss	5.0	(D)	25.5	3.3	28.5	24.4	7.5	2.1	100.0

(continued)

Building, Developing and General Contracting Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	82						
Gross operating revenue	427.3 (B)	87.2	859.7	42.7	124.3	492.6	1,303.2
Total expenses	381.9 (B)	63.3	787.0	26.4	94.0	445.4	1,199.7
Net profit	45.4 (B)	24.0	72.7	16.3	30.4	47.2	103.5
Non-Profitable:							
Gross operating revenue	1,171.9 (B)	x	1,407.0	x	101.9	x	x
Total expenses	1,224.1 (B)	x	1,468.6	x	141.1	x	x
Net loss	-52.2 (B)	x	-61.6	x	-39.2	x	x
1991							
Profitable:							
Percent of businesses	72						
Gross operating revenue	343.5	78.5	663.0	44.0	107.1	296.8	1,012.9
Total expenses	301.7	59.7	593.4	24.9	88.5	257.2	914.6
Net profit	41.8	18.8	69.6	19.1	18.6	39.6	98.3
Non-Profitable:							
Gross operating revenue	540.8	70.1	811.3	42.6	x	256.7	1,283.3
Total expenses	583.3	73.5	876.4	47.5	x	273.6	1,389.4
Net loss	-42.5	-3.4	-65.1	-4.9	x	-16.9	-106.0
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	31						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	67	67	609	67	239	609	1,225
High value	4,295	609	4,295	239	609	1,225	4,295
BALANCE SHEET				(thousands of dollars)			
Total assets	336.9 (D)	154.9	488.9	155.2	154.6	350.1	636.7
Total current assets	205.3 (D)	91.7	300.2	63.5	120.1	272.2	329.9
Accounts receivable	86.6 (C)	36.1	128.7	27.6	44.5	90.6	169.3
Closing inventory	55.3 (E)	20.5	84.3	0.8	40.6	122.1	44.1
Other current assets	63.4 (E)	35.0	87.1	35.0	35.0	59.5	116.5
Net fixed assets	113.9 (E)	55.0	163.0	85.2	24.5	63.7	268.7
Other assets and adjustments	17.8 (D)	8.2	25.7	6.5	9.9	14.1	38.1
Total liabilities	247.2 (D)	130.6	344.7	102.1	159.3	233.3	463.2
Total current liabilities	151.7 (C)	81.0	210.7	68.9	93.3	140.0	285.9
Current bank loans	16.2 (E)	11.0	20.5	16.0	6.0	33.3	6.9
Other current liabilities	135.5 (C)	70.0	190.2	52.8	87.3	106.8	279.0
Long-term bank loans	4.4 (D)	1.7	6.6	1.7	1.7	11.3	1.7
Other liabilities and adjustments	91.2 (E)	47.8	127.4	31.5	64.3	82.0	175.6
Total equity	89.7 (E)	24.3	144.2	53.1	-4.7	116.7	173.5
FINANCIAL RATIOS				(times)			
Current ratio	1.4	1.1	1.4	0.9	1.3	1.9	1.2
Debt to equity ratio	2.8	5.4	2.4	1.9	-33.7	2.0	2.7
Interest coverage ratio	3.4	5.3	3.0	6.4	4.5	3.5	2.7
Debt ratio	0.7	0.8	0.7	0.7	1.0	0.7	0.7
Revenue to equity ratio	10.0	12.6	9.7	3.0	-98.8	7.8	11.2
Revenue to closing inventories ratio	16.3	14.9	16.5	241.8	11.3	7.2	43.9
				(percent)			
Current debt to equity	169.2	333.1	146.1	129.7	-	120.0	164.8
Net profit to equity	33.3	80.7	26.6	39.6	-384.7	29.7	24.3
Net fixed assets to equity	127.0	226.1	113.0	160.4	-519.3	54.6	154.9
Gross margin	15.7	23.9	14.2	47.3	15.8	16.0	13.2
Return on total assets	12.6	15.6	11.8	16.1	15.1	13.9	10.6
				(days)			
Collection period for accounts receivable	36.2	43.0	33.7	64.8	35.5	37.5	31.9

Residential Building and Development

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	43							
Gross Operating Revenues				(thousands of dollars)				
Low value	29	29	163	29	65	163	581	
High value	4,295	163	4,295	65	163	581	4,295	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	298.5 (C)	14.3	559.5	2.0	27.5	150.4	951.1	74.4
Purchases and materials	315.5 (C)	14.3	592.1	2.0	27.6	174.1	982.2	74.4
Closing inventory	37.1 (E)	0.1	71.1	-	0.1	25.2	115.1	27.9
Opening inventory	-- (F)	-	38.5	-	-	1.6	73.9	18.6
Wages, salaries & benefits	110.1 (D)	9.3	202.5	7.2	11.7	124.4	277.3	76.7
Direct	72.6 (E)	-	139.3	-	-	42.9	231.7	20.9
Indirect	37.4 (C)	9.3	63.2	7.2	11.7	81.6	45.6	65.1
Occupancy expenses	28.9 (E)	4.7	51.0	2.6	7.0	23.4	77.4	93.0
Depreciation	13.5 (E)	2.2	23.9	0.8	3.7	12.1	35.3	27.9
Repairs and maintenance	1.6 (E)	0.3	2.8	0.5	0.1	1.9	3.7	41.9
Fuel and oil	-- (F)	0.4	10.9	0.5	0.2	1.8	19.6	11.6
Utilities	2.6 (C)	1.0	4.1	0.6	1.4	4.5	3.6	58.1
Rent	5.2 (C)	0.8	9.3	0.1	1.6	3.2	15.2	81.4
Financial expenses	12.2 (E)	1.6	22.1	0.6	2.6	8.8	34.7	95.3
Interest and bank charges	8.3 (E)	0.8	15.1	0.2	1.5	4.7	25.2	88.4
Professional fees	4.0 (E)	0.7	6.9	0.4	1.0	4.2	9.6	86.0
General expenses	8.3 (D)	2.3	13.9	1.1	3.6	9.3	18.4	93.0
Advertising	1.2 (C)	0.5	1.8	0.1	0.9	0.8	3.0	58.1
Delivery expenses	4.3 (C)	0.9	7.5	0.3	1.7	5.9	9.0	48.8
Insurance	2.8 (E)	0.9	4.6	0.7	1.0	2.8	6.4	81.4
Other expenses	24.7 (B)	15.5	33.2	12.9	18.3	31.4	35.0	100.0
Total expenses	482.7 (C)	47.7	882.3	28.4	70.6	347.7	1,393.9	95.3
Net profit/loss	25.6 (E)	23.5	27.5	16.3	31.2	27.6	27.4	100.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	58.7 (C)	20.1	61.5	4.8	27.0	40.1	68.9	74.4
Purchases and materials	62.1 (C)	20.1	65.1	4.8	27.1	46.4	69.8	74.4
Closing inventory	7.3 (E)	0.1	7.8	-	0.1	6.7	8.1	27.9
Opening inventory	-- (F)	-	4.2	-	-	0.4	5.2	18.6
Wages, salaries & benefits	21.7 (C)	13.1	22.3	16.8	11.5	33.2	19.5	76.7
Direct	14.3 (D)	-	15.3	-	-	11.4	16.3	20.9
Indirect	7.4 (D)	13.1	6.9	16.8	11.5	21.7	3.2	65.1
Occupancy expenses	5.7 (E)	6.6	5.6	6.1	6.9	6.2	5.4	93.0
Depreciation	2.7 (E)	3.1	2.8	2.0	3.6	3.2	2.5	27.9
Repairs and maintenance	0.3 (D)	0.4	0.3	1.1	0.1	0.5	0.3	41.9
Fuel and oil	-- (F)	0.6	1.2	1.5	0.2	0.5	1.4	11.6
Utilities	0.5 (D)	1.4	0.4	1.4	1.3	1.2	0.3	58.1
Rent	1.0 (D)	1.2	1.0	0.2	1.6	0.8	1.1	81.4
Financial expenses	2.4 (D)	2.2	2.4	1.4	2.5	2.4	2.4	95.3
Interest and bank charges	1.6 (D)	1.2	1.7	0.4	1.5	1.2	1.8	88.4
Professional fees	0.8 (E)	1.0	0.8	1.0	1.0	1.1	0.7	86.0
General expenses	1.6 (C)	3.2	1.5	2.8	3.5	2.5	1.3	93.0
Advertising	0.2 (C)	0.7	0.2	0.2	0.9	0.2	0.2	58.1
Delivery expenses	0.9 (D)	1.3	0.8	0.6	1.7	1.6	0.6	48.8
Insurance	0.6 (E)	1.2	0.5	1.7	1.0	0.7	0.4	81.4
Other expenses	4.9 (D)	21.7	3.7	30.1	17.9	8.4	2.5	100.0
Total expenses	95.0 (A)	67.0	97.0	61.8	69.3	92.6	98.1	95.3
Net profit/loss	5.0 (D)	33.0	3.0	38.2	30.7	7.4	1.9	100.0

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Residential Building and Development *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	82							
Gross operating revenue	389.2	(A)	71.3	789.8	42.7	105.0	365.5	1,242.0
Total expenses	345.0	(A)	46.6	721.1	26.4	70.4	325.9	1,142.3
Net profit	44.2	(C)	24.7	68.7	16.3	34.5	39.6	99.8
Non-Profitable:								
Gross operating revenue	1,068.7	(A)	x	1,189.6	x	x	x	x
Total expenses	1,130.6	(A)	x	1,258.3	x	x	x	x
Net loss	-61.9	(C)	x	-68.7	x	x	x	x
1991								
Profitable:								
Percent of businesses	75							
Gross operating revenue	343.5		75.2	637.6	40.8	100.5	259.4	985.4
Total expenses	301.7		55.6	571.4	25.8	77.5	227.3	889.6
Net profit	41.8		19.6	66.2	14.9	23.0	32.1	95.8
Non-Profitable:								
Gross operating revenue	355.6		55.7	530.2	42.6	x	256.7	874.7
Total expenses	381.5		59.7	568.8	47.5	x	273.6	940.7
Net loss	-25.9		-4.0	-38.6	-4.9	x	-16.9	-66.0
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	24							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	67		67	581	67	239	581	1,225
High value	4,295		581	4,295	239	581	1,225	4,295
BALANCE SHEET					(thousands of dollars)			
Total assets	357.8	(D)	174.9	532.1	188.3	163.1	376.5	666.0
Total current assets	220.1	(D)	99.9	334.7	71.5	124.7	337.9	331.9
Accounts receivable	78.5	(C)	34.7	120.3	27.3	41.2	96.4	140.8
Closing inventory	71.0	(E)	24.8	115.1	0.2	46.0	189.6	51.0
Other current assets	70.6	(E)	40.5	99.3	44.0	37.4	51.9	140.2
Net fixed assets	131.0	(E)	65.0	193.8	108.2	27.1	38.6	327.4
Other assets and adjustments	6.7	(D)	10.0	3.6	8.6	11.3	-	6.7
Total liabilities	274.3	(D)	142.8	399.5	124.0	159.3	310.6	476.1
Total current liabilities	160.2	(C)	83.6	233.2	83.0	84.0	189.7	270.6
Current bank loans	21.0	(E)	13.5	28.1	21.1	6.8	50.7	8.7
Other current liabilities	139.2	(C)	70.1	205.1	61.9	77.2	139.1	261.9
Long-term bank loans	1.5	(E)	2.1	1.0	2.2	1.9	0.6	1.4
Other liabilities and adjustments	112.5	(E)	57.2	165.3	38.7	73.3	120.3	204.1
Total equity	83.6	(E)	32.1	132.6	64.4	3.9	65.9	190.0
FINANCIAL RATIOS					(times)			
Current ratio	1.4		1.2	1.4	0.9	1.5	1.8	1.2
Debt to equity ratio	3.3		4.4	3.0	1.9	41.1	4.7	2.5
Interest coverage ratio	2.7		6.7	2.1	6.2	7.4	1.5	2.5
Debt ratio	0.8		0.8	0.8	0.7	1.0	0.8	0.7
Revenue to equity ratio	10.5		9.7	10.7	2.8	112.6	14.0	9.7
Revenue to closing inventories ratio	12.4		12.8	12.4	762.1	9.5	4.9	38.3
					(percent)			
Current debt to equity	191.7		260.4	175.9	129.0	-	287.9	142.4
Net profit to equity	29.8		69.4	20.7	39.4	504.3	16.3	22.0
Net fixed assets to equity	156.7		202.5	146.2	168.2	700.6	58.6	172.3
Gross margin	15.4		24.1	13.6	49.0	15.8	12.0	14.3
Return on total assets	11.1		15.0	9.9	16.1	13.9	8.9	10.4
					(days)			
Collection period for accounts receivable	32.8		40.8	30.9	59.7	34.5	38.1	27.8

Single Family Housing

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	29							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	30	30	332	30	98	332	741	
High value	1,737	332	1,737	98	332	741	1,737	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	345.7 (C)	38.8	624.0	9.7	68.7	340.0	853.8	86.2
Purchases and materials	383.3 (C)	38.9	657.5	9.7	68.9	377.1	884.3	86.2
Closing inventory	.. (F)	0.1	89.6	-	0.2	41.1	128.8	37.9
Opening inventory	.. (F)	-	58.1	-	-	4.0	98.2	24.1
Wages, salaries & benefits	109.7 (E)	15.9	194.7	1.8	30.3	121.2	254.3	75.9
Direct	72.7 (E)	3.7	136.3	-	7.5	44.9	208.3	24.1
Indirect	37.0 (D)	12.2	59.5	1.8	22.8	76.2	45.9	62.1
Occupancy expenses	36.1 (E)	11.2	58.7	3.2	19.4	11.0	97.4	93.1
Depreciation	17.3 (E)	7.1	26.6	1.8	12.6	4.6	44.4	31.0
Repairs and maintenance	2.2 (E)	1.5	2.8	0.2	2.8	0.2	4.9	37.9
Fuel and oil	.. (F)	-	14.8	-	-	-	28.8	3.4
Utilities	2.6 (D)	1.4	3.7	0.1	2.6	4.6	3.0	62.1
Rent	6.3 (C)	1.3	10.8	1.1	1.5	1.6	18.2	79.3
Financial expenses	16.6 (E)	3.6	28.3	0.8	6.6	9.7	43.3	96.6
Interest and bank charges	11.6 (E)	2.2	20.1	0.1	4.3	8.2	31.4	93.1
Professional fees	5.0 (E)	1.5	8.2	0.7	2.3	3.5	12.0	86.2
General expenses	10.5 (D)	4.8	15.8	1.7	8.0	9.7	20.7	89.7
Advertising	1.1 (D)	0.8	1.4	0.4	1.2	0.8	1.9	69.0
Delivery expenses	5.9 (C)	2.2	9.3	0.5	3.9	7.2	11.0	44.8
Insurance	3.5 (E)	1.8	5.0	0.8	2.9	1.7	7.8	75.9
Other expenses	20.8 (B)	13.2	27.7	12.0	14.3	21.1	33.0	100.0
Total expenses	539.4 (D)	87.5	949.2	29.3	147.3	512.6	1,302.5	96.6
Net profit/loss	32.7 (E)	35.8	30.0	29.3	42.4	20.4	37.8	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	60.4 (C)	31.5	63.7	16.6	36.2	63.8	63.7	86.2
Purchases and materials	63.5 (C)	31.6	67.1	16.6	36.3	70.8	66.0	86.2
Closing inventory	.. (F)	0.1	9.1	-	0.1	7.7	9.8	37.9
Opening inventory	.. (F)	-	5.7	-	-	0.7	7.3	24.1
Wages, salaries & benefits	19.2 (D)	12.9	19.9	3.1	16.0	22.7	19.0	75.9
Direct	12.7 (E)	3.0	13.8	-	3.9	8.4	15.5	24.1
Indirect	6.5 (D)	9.9	6.1	3.1	12.0	14.3	3.4	62.1
Occupancy expenses	6.3 (E)	9.1	6.0	5.4	10.2	2.1	7.3	93.1
Depreciation	3.0 (E)	5.7	2.7	3.0	6.6	0.9	3.3	31.0
Repairs and maintenance	0.4 (E)	1.2	0.3	0.3	1.5	-	0.4	37.9
Fuel and oil	.. (F)	-	1.5	-	-	-	2.0	3.4
Utilities	0.5 (D)	1.1	0.4	0.2	1.4	0.9	0.2	62.1
Rent	1.1 (D)	1.0	1.1	1.9	0.8	0.3	1.4	79.3
Financial expenses	2.9 (D)	3.0	2.9	1.3	3.5	1.8	3.2	96.6
Interest and bank charges	2.0 (D)	1.8	2.1	0.1	2.3	1.2	2.3	93.1
Professional fees	0.9 (E)	1.2	0.8	1.2	1.2	0.7	0.9	86.2
General expenses	1.8 (D)	3.3	1.6	2.9	4.2	1.8	1.5	89.7
Advertising	0.2 (D)	0.7	0.1	0.7	0.6	0.1	0.1	69.0
Delivery expenses	1.0 (D)	1.8	0.9	0.8	2.0	1.4	0.8	44.8
Insurance	0.6 (E)	1.5	0.5	1.3	1.5	0.3	0.6	75.9
Other expenses	3.6 (D)	10.7	2.8	20.5	7.6	4.0	2.5	100.0
Total expenses	94.3 (A)	71.0	96.9	49.9	77.7	96.2	97.2	96.6
Net profit/loss	5.7 (E)	29.0	3.1	50.1	22.3	3.8	2.8	100.0

(continued)

Single Family Housing *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	84						
Gross operating revenue	515.3 (B)	123.2	1,029.5	58.6	189.7	567.2	1,476.7
Total expenses	459.5 (B)	87.5	947.5	29.3	147.3	537.6	1,344.0
Net profit	55.8 (D)	35.8	82.0	29.3	42.4	29.6	132.7
Non-Profitable:							
Gross operating revenue	866.4 (B)	110.7	x	x	87.7	x	x
Total expenses	952.8 (B)	160.1	x	x	93.9	x	x
Net loss	-86.4 (D)	-49.4	x	x	-6.2	x	x
1991							
Profitable:							
Percent of businesses	78						
Gross operating revenue	369.4	72.7	691.1	37.2	99.5	307.6	1,012.9
Total expenses	325.3	53.8	619.6	22.7	77.3	268.0	914.6
Net profit	44.1	18.9	71.5	14.5	22.2	39.6	98.3
Non-Profitable:							
Gross operating revenue	372.5	42.6	570.3	x	x	x	x
Total expenses	398.4	47.5	608.8	x	x	x	x
Net loss	-25.9	-4.9	-38.4	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	19						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	163	163	609	163	332	609	1,225
High value	1,737	609	1,737	332	609	1,225	1,737
BALANCE SHEET				(thousands of dollars)			
Total assets	404.9 (D)	202.8	576.5	227.9	176.3	427.9	701.3
Total current assets	243.0 (D)	113.9	352.7	89.9	139.1	383.3	327.0
Accounts receivable	92.2 (C)	47.2	130.5	36.0	59.0	101.6	154.7
Closing inventory	.. (F)	32.4	109.6	0.3	66.3	223.6	13.9
Other current assets	78.6 (E)	34.3	112.6	53.7	13.8	58.1	158.4
Net fixed assets	156.6 (E)	79.3	222.2	128.9	26.9	44.8	371.4
Other assets and adjustments	5.3 (D)	9.7	1.6	9.1	10.3	-	2.9
Total liabilities	302.8 (D)	168.8	416.4	153.2	185.3	338.0	482.3
Total current liabilities	189.8 (C)	115.3	252.6	105.5	125.7	195.2	300.8
Current bank loans	22.3 (E)	14.4	28.9	21.0	7.5	59.8	3.0
Other current liabilities	167.3 (C)	100.9	223.7	84.4	118.2	135.4	297.8
Long-term bank loans	1.9 (E)	2.7	1.2	2.7	2.8	0.7	1.8
Other liabilities and adjustments	111.3 (E)	50.8	162.6	45.1	56.8	142.0	179.9
Total equity	102.2 (E)	34.0	160.1	74.8	-8.9	89.9	219.0
FINANCIAL RATIOS				(times)			
Current ratio	1.3	1.0	1.4	0.9	1.1	2.0	1.1
Debt to equity ratio	3.0	5.0	2.6	2.1	-20.8	3.8	2.2
Interest coverage ratio	2.6	3.8	2.4	6.0	1.8	1.5	2.9
Debt ratio	0.7	0.8	0.7	0.7	1.1	0.8	0.7
Revenue to equity ratio	8.2	10.6	7.8	3.1	-55.2	10.9	6.8
Revenue to closing inventories ratio	11.3	11.1	11.4	888.6	7.4	4.4	108.5
				(percent)			
Current debt to equity	185.5	339.6	157.8	141.3	-	217.3	137.3
Net profit to equity	27.7	53.9	23.0	40.9	-61.1	12.4	28.6
Net fixed assets to equity	153.3	233.4	138.8	172.7	-301.8	49.8	169.6
Gross margin	17.8	22.2	16.7	40.7	13.1	11.5	19.5
Return on total assets	11.3	12.3	11.1	16.0	7.2	8.0	12.8
Collection period for accounts receivable				(days)			
	40.0	48.1	36.1	56.8	43.7	37.8	38.2

Residential Renovation

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	12								
					(thousands of dollars)				
Gross Operating Revenues									
Low value	29		29	56	x	x	x	x	
High value	374		56	374	x	x	x	x	
					(thousands of dollars)				
Selected Expense Items									
Cost of goods sold	8.9	(C)	0.8	16.9	x	x	x	x	41.7
Purchases and materials	8.9	(C)	0.8	16.9	x	x	x	x	41.7
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	35.3	(C)	11.2	59.1	x	x	x	x	75.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	35.3	(C)	11.2	59.1	x	x	x	x	75.0
Occupancy expenses	11.4	(C)	4.0	18.7	x	x	x	x	100.0
Depreciation	4.1	(D)	1.2	7.0	x	x	x	x	25.0
Repairs and maintenance	0.5	(D)	0.7	0.3	x	x	x	x	50.0
Fuel and oil	2.3	(C)	1.1	3.4	x	x	x	x	33.3
Utilities	2.1	(D)	0.8	3.3	x	x	x	x	50.0
Rent	2.5	(C)	0.2	4.7	x	x	x	x	91.7
Financial expenses	2.4	(D)	0.9	3.8	x	x	x	x	91.7
Interest and bank charges	1.3	(C)	0.3	2.3	x	x	x	x	83.3
Professional fees	1.1	(D)	0.6	1.5	x	x	x	x	83.3
General expenses	2.7	(B)	1.3	4.1	x	x	x	x	100.0
Advertising	0.1	(D)	-	0.2	x	x	x	x	33.3
Delivery expenses	1.2	(B)	0.4	2.0	x	x	x	x	58.3
Insurance	1.4	(B)	0.8	1.9	x	x	x	x	91.7
Other expenses	33.4	(B)	13.6	53.0	x	x	x	x	100.0
Total expenses	94.1	(C)	31.8	155.7	x	x	x	x	100.0
Net profit/loss	16.7	(D)	12.5	20.8	x	x	x	x	100.0
					(percent of gross operating revenues)				
Selected Expense Items									
Cost of goods sold	8.0	(B)	1.9	9.6	x	x	x	x	41.7
Purchases and materials	8.0	(B)	1.9	9.6	x	x	x	x	41.7
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	31.9	(B)	25.3	33.5	x	x	x	x	75.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	31.9	(B)	25.3	33.5	x	x	x	x	75.0
Occupancy expenses	10.3	(B)	9.1	10.6	x	x	x	x	100.0
Depreciation	3.7	(C)	2.7	3.9	x	x	x	x	25.0
Repairs and maintenance	0.5	(C)	1.6	0.2	x	x	x	x	50.0
Fuel and oil	2.1	(A)	2.5	1.9	x	x	x	x	33.3
Utilities	1.9	(C)	1.9	1.9	x	x	x	x	50.0
Rent	2.2	(A)	0.4	2.7	x	x	x	x	91.7
Financial expenses	2.1	(F)	2.0	2.2	x	x	x	x	91.7
Interest and bank charges	1.2	(A)	0.6	1.3	x	x	x	x	83.3
Professional fees	1.0	(C)	1.4	0.8	x	x	x	x	83.3
General expenses	2.4	(C)	2.8	2.4	x	x	x	x	100.0
Advertising	0.1	(C)	0.1	0.1	x	x	x	x	33.3
Delivery expenses	1.1	(D)	1.0	1.1	x	x	x	x	58.3
Insurance	1.2	(D)	1.8	1.1	x	x	x	x	91.7
Other expenses	30.1	(C)	30.7	30.0	x	x	x	x	100.0
Total expenses	84.9	(B)	71.8	88.2	x	x	x	x	100.0
Net profit/loss	15.1	(D)	28.2	11.8	x	x	x	x	100.0

(continued)

Residential Renovation *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	84						
Gross operating revenue	83.0 (D)	44.3	139.6	x	x	x	x
Total expenses	62.1 (D)	31.8	106.5	x	x	x	x
Net profit	20.8 (D)	12.5	33.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	58.6	282.6	46.0	127.0	154.0	1,319.2
Total expenses	..	62.6	290.4	49.4	134.4	156.9	1,367.3
Net loss	..	-4.0	-7.8	-3.4	-7.4	-2.8	-48.0
1991							
Profitable:							
Percent of businesses	62						
Gross operating revenue	136.5	x	x	x	x	x	x
Total expenses	113.1	x	x	x	x	x	x
Net profit	23.4	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	41.0	168.1	36.6	58.5	x	252.8
Total expenses	..	42.7	178.8	37.5	63.1	x	262.0
Net loss	..	-1.6	-10.7	-0.9	-4.6	x	-9.2

Non-Residential Building and Development

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	69	69	182	x	x	x	x	
High value	3,262	182	3,262	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	435.9 (C)	25.7	655.2	x	x	x	x	87.5
Purchases and materials	432.2 (C)	25.4	649.6	x	x	x	x	87.5
Closing inventory	3.9 (E)	1.1	5.4	x	x	x	x	37.5
Opening inventory	7.7 (E)	1.4	11.0	x	x	x	x	37.5
Wages, salaries & benefits	248.4 (C)	26.2	367.2	x	x	x	x	100.0
Direct	157.2 (D)	-	241.3	x	x	x	x	50.0
Indirect	91.2 (D)	26.2	126.0	x	x	x	x	100.0
Occupancy expenses	34.3 (C)	3.8	50.6	x	x	x	x	100.0
Depreciation	11.7 (D)	2.0	17.0	x	x	x	x	62.5
Repairs and maintenance	2.8 (D)	0.1	4.3	x	x	x	x	75.0
Fuel and oil	-- (F)	-	1.2	x	x	x	x	12.5
Utilities	9.2 (D)	1.0	13.6	x	x	x	x	87.5
Rent	9.7 (D)	0.8	14.4	x	x	x	x	100.0
Financial expenses	9.6 (C)	3.0	13.1	x	x	x	x	100.0
Interest and bank charges	4.9 (D)	0.7	7.1	x	x	x	x	100.0
Professional fees	4.7 (C)	2.3	6.0	x	x	x	x	100.0
General expenses	14.1 (D)	9.1	16.8	x	x	x	x	100.0
Advertising	1.1 (C)	0.5	1.4	x	x	x	x	75.0
Delivery expenses	8.7 (E)	6.3	10.0	x	x	x	x	75.0
Insurance	4.3 (B)	2.3	5.4	x	x	x	x	87.5
Other expenses	46.8 (C)	40.0	53.6	x	x	x	x	100.0
Total expenses	791.2 (C)	107.8	1,156.5	x	x	x	x	100.0
Net profit/loss	41.0 (D)	10.7	57.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	52.4 (A)	21.7	54.0	x	x	x	x	87.5
Purchases and materials	51.9 (A)	21.5	53.5	x	x	x	x	87.5
Closing inventory	0.5 (D)	1.0	0.4	x	x	x	x	37.5
Opening inventory	0.9 (D)	1.1	0.9	x	x	x	x	37.5
Wages, salaries & benefits	29.9 (C)	22.1	30.3	x	x	x	x	100.0
Direct	18.9 (D)	-	19.9	x	x	x	x	50.0
Indirect	11.0 (D)	22.1	10.4	x	x	x	x	100.0
Occupancy expenses	4.1 (C)	3.2	4.2	x	x	x	x	100.0
Depreciation	1.4 (E)	1.7	1.4	x	x	x	x	62.5
Repairs and maintenance	0.3 (D)	0.1	0.4	x	x	x	x	75.0
Fuel and oil	-- (F)	-	0.1	x	x	x	x	12.5
Utilities	1.1 (C)	0.9	1.1	x	x	x	x	87.5
Rent	1.2 (D)	0.7	1.2	x	x	x	x	100.0
Financial expenses	1.1 (B)	2.6	1.1	x	x	x	x	100.0
Interest and bank charges	0.6 (C)	0.6	0.6	x	x	x	x	100.0
Professional fees	0.6 (C)	2.0	0.5	x	x	x	x	100.0
General expenses	1.7 (D)	7.8	1.4	x	x	x	x	100.0
Advertising	0.1 (C)	0.4	0.1	x	x	x	x	75.0
Delivery expenses	1.0 (E)	5.3	0.8	x	x	x	x	75.0
Insurance	0.5 (C)	1.9	0.4	x	x	x	x	87.5
Other expenses	5.9 (D)	33.7	4.4	x	x	x	x	100.0
Total expenses	95.1 (A)	91.0	95.3	x	x	x	x	100.0
Net profit/loss	4.9 (D)	9.0	4.7	x	x	x	x	100.0

(continued)

Non-Residential Building and Development *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	81						
Gross operating revenue	632.7 (A)	x	x	x	x	x	x
Total expenses	580.5 (A)	x	x	x	x	x	x
Net profit	52.2 (C)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	56.1	653.5	x	x	319.7	2,157.3
Total expenses	..	90.0	688.1	x	x	336.3	2,273.1
Net loss	..	-33.9	-34.7	x	x	-16.7	-115.8
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	69	69	629	x	x	x	x
High value	3,262	629	3,262	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	269.4 (D)	175.8	343.8	x	x	x	x
Total current assets	157.4 (D)	99.4	203.5	x	x	x	x
Accounts receivable	112.7 (C)	64.9	150.7	x	x	x	x
Closing inventory	4.6 (E)	1.1	7.5	x	x	x	x
Other current assets	40.1 (D)	33.4	45.3	x	x	x	x
Net fixed assets	58.5 (C)	38.7	74.3	x	x	x	x
Other assets and adjustments	53.4 (D)	37.7	66.0	x	x	x	x
Total liabilities	160.0 (D)	64.2	236.1	x	x	x	x
Total current liabilities	124.3 (D)	49.0	184.1	x	x	x	x
Current bank loans	.. (F)	-	1.4	x	x	x	x
Other current liabilities	123.5 (D)	49.0	182.7	x	x	x	x
Long-term bank loans	13.6 (D)	10.7	15.9	x	x	x	x
Other liabilities and adjustments	22.1 (E)	4.5	38.1	x	x	x	x
Total equity	109.4 (D)	111.7	107.6	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	2.0	1.1	x	x	x	x
Debt to equity ratio	1.5	0.6	2.2	x	x	x	x
Interest coverage ratio	9.1	42.4	6.6	x	x	x	x
Debt ratio	0.6	0.4	0.7	x	x	x	x
Revenue to equity ratio	8.8	3.3	13.3	x	x	x	x
Revenue to closing inventories ratio	207.7	347.8	192.0	x	x	x	x
				(percent)			
Current debt to equity	113.6	43.9	171.0	x	x	x	x
Net profit to equity	41.8	33.3	48.8	x	x	x	x
Net fixed assets to equity	53.5	34.7	69.0	x	x	x	x
Gross margin	16.5	31.7	13.4	x	x	x	x
Return on total assets	19.1	21.6	18.0	x	x	x	x
				(days)			
Collection period for accounts receivable	42.8	64.7	38.3	x	x	x	x

Commercial Building

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	69		x	x	x	x	x	x	
High value	1,287		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	216.7	(C)	x	x	x	x	x	x	83.3
Purchases and materials	211.5	(D)	x	x	x	x	x	x	83.3
Closing inventory	5.4	(E)	x	x	x	x	x	x	50.0
Opening inventory	10.6	(E)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	216.9	(B)	x	x	x	x	x	x	100.0
Direct	140.5	(E)	x	x	x	x	x	x	33.3
Indirect	75.4	(E)	x	x	x	x	x	x	100.0
Occupancy expenses	25.9	(D)	x	x	x	x	x	x	100.0
Depreciation	9.2	(C)	x	x	x	x	x	x	66.7
Repairs and maintenance	2.0	(D)	x	x	x	x	x	x	66.7
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	8.9	(A)	x	x	x	x	x	x	83.3
Rent	5.8	(E)	x	x	x	x	x	x	100.0
Financial expenses	9.2	(C)	x	x	x	x	x	x	100.0
Interest and bank charges	6.3	(C)	x	x	x	x	x	x	100.0
Professional fees	2.9	(B)	x	x	x	x	x	x	100.0
General expenses	16.1	(C)	x	x	x	x	x	x	100.0
Advertising	1.2	(B)	x	x	x	x	x	x	83.3
Delivery expenses	10.1	(D)	x	x	x	x	x	x	83.3
Insurance	4.8	(A)	x	x	x	x	x	x	100.0
Other expenses	35.2	(C)	x	x	x	x	x	x	100.0
Total expenses	519.0	(B)	x	x	x	x	x	x	100.0
Net profit/loss	39.4	(D)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	38.8	(C)	x	x	x	x	x	x	83.3
Purchases and materials	37.9	(C)	x	x	x	x	x	x	83.3
Closing inventory	1.0	(E)	x	x	x	x	x	x	50.0
Opening inventory	1.9	(E)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	38.7	(C)	x	x	x	x	x	x	100.0
Direct	25.2	(E)	x	x	x	x	x	x	33.3
Indirect	13.5	(E)	x	x	x	x	x	x	100.0
Occupancy expenses	4.6	(D)	x	x	x	x	x	x	100.0
Depreciation	1.6	(C)	x	x	x	x	x	x	66.7
Repairs and maintenance	0.4	(D)	x	x	x	x	x	x	66.7
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	1.6	(B)	x	x	x	x	x	x	83.3
Rent	1.0	(E)	x	x	x	x	x	x	100.0
Financial expenses	1.7	(D)	x	x	x	x	x	x	100.0
Interest and bank charges	1.1	(D)	x	x	x	x	x	x	100.0
Professional fees	0.5	(C)	x	x	x	x	x	x	100.0
General expenses	2.9	(C)	x	x	x	x	x	x	100.0
Advertising	0.2	(A)	x	x	x	x	x	x	83.3
Delivery expenses	1.8	(D)	x	x	x	x	x	x	83.3
Insurance	0.9	(C)	x	x	x	x	x	x	100.0
Other expenses	6.3	(C)	x	x	x	x	x	x	100.0
Total expenses	92.9	(A)	x	x	x	x	x	x	100.0
Net profit/loss	7.1	(C)	x	x	x	x	x	x	100.0

(continued)

Commercial Building *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	87							
Gross operating revenue	633.8	(A)	x	x	51.0	x	x	x
Total expenses	586.6	(A)	x	x	46.6	x	x	x
Net profit	47.2	(C)	x	x	4.4	x	x	x
Non-Profitable:								
Gross operating revenue	..		x	538.4	x	x	273.0	1,650.4
Total expenses	..		x	567.6	x	x	289.9	1,730.9
Net loss	..		x	-29.2	x	x	-16.9	-80.5
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	69		x	x	x	x	x	x
High value	1,267		x	x	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	194.0	(D)	x	x	x	x	x	x
Total current assets	128.6	(D)	x	x	x	x	x	x
Accounts receivable	82.1	(C)	x	x	x	x	x	x
Closing inventory	6.9	(E)	x	x	x	x	x	x
Other current assets	39.6	(D)	x	x	x	x	x	x
Net fixed assets	62.7	(D)	x	x	x	x	x	x
Other assets and adjustments	2.7	(E)	x	x	x	x	x	x
Total liabilities	99.2	(D)	x	x	x	x	x	x
Total current liabilities	53.2	(A)	x	x	x	x	x	x
Current bank loans	..	(F)	x	x	x	x	x	x
Other current liabilities	52.1	(B)	x	x	x	x	x	x
Long-term bank loans	13.2	(E)	x	x	x	x	x	x
Other liabilities and adjustments	32.8	(E)	x	x	x	x	x	x
Total equity	94.8	(D)	x	x	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	2.4		x	x	x	x	x	x
Debt to equity ratio	1.0		x	x	x	x	x	x
Interest coverage ratio	6.9		x	x	x	x	x	x
Debt ratio	0.5		x	x	x	x	x	x
Revenue to equity ratio	7.2		x	x	x	x	x	x
Revenue to closing inventories ratio	98.8		x	x	x	x	x	x
					(percent)			
Current debt to equity	56.1		x	x	x	x	x	x
Net profit to equity	46.5		x	x	x	x	x	x
Net fixed assets to equity	66.1		x	x	x	x	x	x
Gross margin	20.1		x	x	x	x	x	x
Return on total assets	27.7		x	x	x	x	x	x
Collection period for accounts receivable	44.2		x	x	(days) x	x	x	x

Industrial and Heavy (Engineering) Construction Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	93	x	x	x	x	x	x	
High value	4,012	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	31.9 (A)	x	x	x	x	x	x	66.7
Purchases and materials	31.9 (A)	x	x	x	x	x	x	66.7
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	124.3 (A)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	124.3 (A)	x	x	x	x	x	x	83.3
Occupancy expenses	78.8 (A)	x	x	x	x	x	x	100.0
Depreciation	43.1 (A)	x	x	x	x	x	x	66.7
Repairs and maintenance	11.4 (A)	x	x	x	x	x	x	50.0
Fuel and oil	6.5 (A)	x	x	x	x	x	x	16.7
Utilities	10.1 (A)	x	x	x	x	x	x	66.7
Rent	7.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	18.3 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	13.7 (A)	x	x	x	x	x	x	100.0
Professional fees	4.6 (A)	x	x	x	x	x	x	83.3
General expenses	17.9 (A)	x	x	x	x	x	x	83.3
Advertising	0.1 (A)	x	x	x	x	x	x	33.3
Delivery expenses	12.4 (A)	x	x	x	x	x	x	33.3
Insurance	5.3 (A)	x	x	x	x	x	x	83.3
Other expenses	639.3 (A)	x	x	x	x	x	x	100.0
Total expenses	910.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	-13.5 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.6 (A)	x	x	x	x	x	x	66.7
Purchases and materials	3.6 (A)	x	x	x	x	x	x	66.7
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	13.9 (A)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	13.9 (A)	x	x	x	x	x	x	83.3
Occupancy expenses	8.8 (A)	x	x	x	x	x	x	100.0
Depreciation	4.8 (A)	x	x	x	x	x	x	66.7
Repairs and maintenance	1.3 (A)	x	x	x	x	x	x	50.0
Fuel and oil	0.7 (A)	x	x	x	x	x	x	16.7
Utilities	1.1 (A)	x	x	x	x	x	x	66.7
Rent	0.9 (A)	x	x	x	x	x	x	100.0
Financial expenses	2.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.5 (A)	x	x	x	x	x	x	100.0
Professional fees	0.5 (A)	x	x	x	x	x	x	83.3
General expenses	2.0 (A)	x	x	x	x	x	x	83.3
Advertising	- (A)	x	x	x	x	x	x	33.3
Delivery expenses	1.4 (A)	x	x	x	x	x	x	33.3
Insurance	0.6 (A)	x	x	x	x	x	x	83.3
Other expenses	71.3 (A)	x	x	x	x	x	x	100.0
Total expenses	101.5 (A)	x	x	x	x	x	x	100.0
Net profit/loss	-1.5 (A)	x	x	x	x	x	x	100.0

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Industrial and Heavy (Engineering) Construction Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses							
Gross operating revenue							
Total expenses							
Net profit							
Non-Profitable:							
Gross operating revenue							
Total expenses							
Net loss							
1991							
Profitable:							
Percent of businesses							
Gross operating revenue							
Total expenses							
Net profit							
Non-Profitable:							
Gross operating revenue							
Total expenses							
Net loss							
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	152	x	x	x	x	x	x
High value	4,012	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	582.4 (A)	x	x	x	x	x	x
Total current assets	232.0 (A)	x	x	x	x	x	x
Accounts receivable	127.2 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	104.8 (A)	x	x	x	x	x	x
Net fixed assets	326.2 (A)	x	x	x	x	x	x
Other assets and adjustments	24.2 (A)	x	x	x	x	x	x
Total liabilities	325.4 (A)	x	x	x	x	x	x
Total current liabilities	162.3 (A)	x	x	x	x	x	x
Current bank loans	30.0 (A)	x	x	x	x	x	x
Other current liabilities	132.3 (A)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	163.1 (A)	x	x	x	x	x	x
Total equity	257.0 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.4	x	x	x	x	x	x
Debt to equity ratio	1.3	x	x	x	x	x	x
Interest coverage ratio	-0.2	x	x	x	x	x	x
Debt ratio	0.6	x	x	x	x	x	x
Revenue to equity ratio	4.5	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	63.2	x	x	x	x	x	x
Net profit to equity	-8.0	x	x	x	x	x	x
Net fixed assets to equity	126.9	x	x	x	x	x	x
Gross margin	83.1	x	x	x	x	x	x
Return on total assets	-0.5	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	40.5	x	x	x	x	x	x

Highway and Heavy Construction

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	93		x	x	x	x	x	x	
High value	4,012		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	31.9	(A)	x	x	x	x	x	x	66.7
Purchases and materials	31.9	(A)	x	x	x	x	x	x	66.7
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	124.3	(A)	x	x	x	x	x	x	83.3
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	124.3	(A)	x	x	x	x	x	x	83.3
Occupancy expenses	78.8	(A)	x	x	x	x	x	x	100.0
Depreciation	43.1	(A)	x	x	x	x	x	x	66.7
Repairs and maintenance	11.4	(A)	x	x	x	x	x	x	50.0
Fuel and oil	6.5	(A)	x	x	x	x	x	x	16.7
Utilities	10.1	(A)	x	x	x	x	x	x	66.7
Rent	7.8	(A)	x	x	x	x	x	x	100.0
Financial expenses	18.3	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	13.7	(A)	x	x	x	x	x	x	100.0
Professional fees	4.6	(A)	x	x	x	x	x	x	83.3
General expenses	17.9	(A)	x	x	x	x	x	x	83.3
Advertising	0.1	(A)	x	x	x	x	x	x	33.3
Delivery expenses	12.4	(A)	x	x	x	x	x	x	33.3
Insurance	5.3	(A)	x	x	x	x	x	x	83.3
Other expenses	639.3	(A)	x	x	x	x	x	x	100.0
Total expenses	910.4	(A)	x	x	x	x	x	x	100.0
Net profit/loss	-13.5	(A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	3.6	(A)	x	x	x	x	x	x	66.7
Purchases and materials	3.6	(A)	x	x	x	x	x	x	66.7
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	13.9	(A)	x	x	x	x	x	x	83.3
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	13.9	(A)	x	x	x	x	x	x	83.3
Occupancy expenses	8.8	(A)	x	x	x	x	x	x	100.0
Depreciation	4.8	(A)	x	x	x	x	x	x	66.7
Repairs and maintenance	1.3	(A)	x	x	x	x	x	x	50.0
Fuel and oil	0.7	(A)	x	x	x	x	x	x	16.7
Utilities	1.1	(A)	x	x	x	x	x	x	66.7
Rent	0.9	(A)	x	x	x	x	x	x	100.0
Financial expenses	2.0	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.5	(A)	x	x	x	x	x	x	100.0
Professional fees	0.5	(A)	x	x	x	x	x	x	83.3
General expenses	2.0	(A)	x	x	x	x	x	x	83.3
Advertising	-	(A)	x	x	x	x	x	x	33.3
Delivery expenses	1.4	(A)	x	x	x	x	x	x	33.3
Insurance	0.6	(A)	x	x	x	x	x	x	83.3
Other expenses	71.3	(A)	x	x	x	x	x	x	100.0
Total expenses	101.5	(A)	x	x	x	x	x	x	100.0
Net profit/loss	-1.5	(A)	x	x	x	x	x	x	100.0

(continued)

Highway and Heavy Construction *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993				(thousands of dollars)			
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net profit	.. (--)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net loss	.. (--)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	152	x	x	x	x	x	x
High value	4,012	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	582.4 (A)	x	x	x	x	x	x
Total current assets	232.0 (A)	x	x	x	x	x	x
Accounts receivable	127.2 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	104.8 (A)	x	x	x	x	x	x
Net fixed assets	326.2 (A)	x	x	x	x	x	x
Other assets and adjustments	24.2 (A)	x	x	x	x	x	x
Total liabilities	325.4 (A)	x	x	x	x	x	x
Total current liabilities	162.3 (A)	x	x	x	x	x	x
Current bank loans	30.0 (A)	x	x	x	x	x	x
Other current liabilities	132.3 (A)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	163.1 (A)	x	x	x	x	x	x
Total equity	257.0 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.4	x	x	x	x	x	x
Debt to equity ratio	1.3	x	x	x	x	x	x
Interest coverage ratio	-0.2	x	x	x	x	x	x
Debt ratio	0.6	x	x	x	x	x	x
Revenue to equity ratio	4.5	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	63.2	x	x	x	x	x	x
Net profit to equity	-8.0	x	x	x	x	x	x
Net fixed assets to equity	126.9	x	x	x	x	x	x
Gross margin	83.1	x	x	x	x	x	x
Return on total assets	-0.5	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	40.5	x	x	x	x	x	x

Trade Contracting Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	102							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	82	27	49	82	188	
High value	3,179	82	3,179	49	82	188	3,179	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	37.8 (B)	2.6	72.5	1.4	3.7	14.4	127.8	46.1
Purchases and materials	37.7 (B)	2.6	72.7	1.4	3.7	14.6	127.8	46.1
Closing inventory	0.2 (A)	0.1	0.2	-	0.1	0.5	-	2.9
Opening inventory	0.1 (A)	0.1	0.1	-	0.1	0.3	-	2.0
Wages, salaries & benefits	46.2 (A)	4.2	88.1	2.7	5.6	25.5	147.4	65.7
Direct	0.3 (A)	-	0.5	-	-	1.1	-	1.0
Indirect	46.0 (A)	4.2	87.6	2.7	5.6	24.4	147.4	64.7
Occupancy expenses	20.8 (A)	6.2	35.4	7.1	5.4	16.5	53.3	100.0
Depreciation	7.4 (B)	3.0	11.7	3.9	2.1	8.4	14.8	48.0
Repairs and maintenance	4.7 (A)	0.4	9.1	0.5	0.2	2.9	14.9	46.1
Fuel and oil	1.9 (A)	0.6	3.3	0.7	0.5	1.0	5.4	19.6
Utilities	2.9 (A)	1.3	4.6	1.3	1.3	2.1	6.9	71.6
Rent	3.9 (B)	0.9	6.9	0.6	1.2	2.2	11.3	86.3
Financial expenses	5.2 (A)	1.5	9.0	1.1	1.9	4.4	13.3	92.2
Interest and bank charges	2.4 (A)	1.1	3.8	0.8	1.4	2.1	5.3	81.4
Professional fees	2.8 (A)	0.4	5.2	0.3	0.5	2.3	8.0	78.5
General expenses	8.5 (A)	3.6	13.4	3.0	4.1	7.2	19.3	95.1
Advertising	0.8 (A)	0.1	1.5	0.1	0.1	1.1	1.8	59.8
Delivery expenses	5.5 (A)	2.4	8.7	2.0	2.8	4.2	12.9	70.6
Insurance	2.2 (A)	1.1	3.3	0.9	1.2	1.9	4.8	79.4
Other expenses	69.2 (A)	17.1	119.1	13.4	20.7	40.4	193.6	100.0
Total expenses	189.7 (A)	35.1	337.6	28.7	41.4	108.3	554.4	99.0
Net profit/loss	15.8 (C)	15.6	15.6	7.6	23.4	17.2	14.1	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	18.6 (B)	5.1	20.5	4.0	5.7	11.4	22.4	46.1
Purchases and materials	18.6 (B)	5.1	20.6	4.0	5.7	11.6	22.4	46.1
Closing inventory	0.1 (A)	0.1	0.1	-	0.2	0.4	-	2.9
Opening inventory	- (A)	0.1	-	-	0.2	0.2	-	2.0
Wages, salaries & benefits	22.9 (A)	8.2	25.0	7.5	8.6	20.3	25.9	65.7
Direct	0.1 (A)	-	0.2	-	-	0.9	-	1.0
Indirect	22.7 (A)	8.2	24.8	7.5	8.6	19.4	25.9	64.7
Occupancy expenses	10.3 (A)	12.3	10.0	19.4	8.4	13.1	9.4	100.0
Depreciation	3.8 (B)	6.0	3.3	10.9	3.3	6.7	2.6	48.0
Repairs and maintenance	2.3 (A)	0.7	2.6	1.5	0.3	2.3	2.6	46.1
Fuel and oil	1.0 (A)	1.2	0.9	2.0	0.8	0.8	0.9	19.6
Utilities	1.5 (A)	2.6	1.3	3.6	2.0	1.6	1.2	71.6
Rent	1.9 (B)	1.8	1.9	1.[illegible]	1.9	1.7	2.0	86.3
Financial expenses	2.6 (A)	2.9	2.5	3.0	2.9	3.5	2.3	92.2
Interest and bank charges	1.2 (A)	2.2	1.1	2.1	2.2	1.7	0.9	81.4
Professional fees	1.4 (A)	0.8	1.5	1.0	0.7	1.8	1.4	78.5
General expenses	4.2 (A)	7.0	3.8	8.2	6.4	5.7	3.4	95.1
Advertising	0.4 (A)	0.2	0.4	0.3	0.2	0.8	0.3	59.8
Delivery expenses	2.7 (A)	4.7	2.5	5.4	4.4	3.4	2.3	70.6
Insurance	1.1 (A)	2.1	0.9	2.5	1.9	1.5	0.8	79.4
Other expenses	33.7 (A)	33.6	33.7	38.9	31.9	32.2	34.0	100.0
Total expenses	92.3 (A)	69.2	95.6	79.1	63.9	86.3	97.5	99.0
Net profit/loss	7.7 (C)	30.8	4.4	20.9	36.1	13.7	2.5	100.0

(continued)

Trade Contracting Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993				(thousands of dollars)			
Profitable:							
Percent of businesses	77						
Gross operating revenue	196.6 (B)	53.0	363.0	36.7	68.1	122.8	595.7
Total expenses	167.2 (B)	31.1	325.0	20.7	39.3	95.3	547.3
Net profit	29.4 (C)	22.0	38.1	16.0	28.8	27.4	48.4
Non-Profitable:							
Gross operating revenue	221.1 (B)	40.0	329.2	35.1	52.8	132.6	504.7
Total expenses	251.0 (B)	54.4	368.4	51.9	61.2	141.4	571.1
Net loss	-30.0 (C)	-14.5	-39.2	-16.8	-8.4	-8.9	-66.3
1991							
Profitable:							
Percent of businesses	73						
Gross operating revenue	233.3	55.6	403.7	34.5	76.8	159.2	604.8
Total expenses	202.3	36.0	361.7	21.8	50.2	117.0	563.1
Net profit	31.0	19.6	41.9	12.6	26.6	42.2	41.7
Non-Profitable:							
Gross operating revenue	161.1	66.1	266.4	39.3	87.2	155.4	463.9
Total expenses	176.4	73.2	290.9	48.7	92.4	165.8	513.3
Net loss	-15.3	-7.1	-24.4	-9.4	-5.3	-10.4	-49.3
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	42						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	30	30	214	30	121	214	435
High value	3,179	214	3,179	121	214	435	3,179
BALANCE SHEET				(thousands of dollars)			
Total assets	307.4 (B)	285.0	329.6	203.8	359.7	237.1	416.7
Total current assets	134.9 (C)	35.2	233.3	33.7	36.5	178.5	285.0
Accounts receivable	68.2 (B)	13.5	122.2	5.8	20.6	59.4	181.3
Closing inventory	0.4 (B)	0.8	-	1.6	-	-	-
Other current assets	66.3 (D)	20.9	111.2	26.3	15.9	119.1	103.7
Net fixed assets	112.8 (B)	132.0	93.9	169.0	98.0	55.5	130.1
Other assets and adjustments	59.7 (B)	117.8	2.4	1.0	225.3	3.1	1.7
Total liabilities	244.3 (B)	213.9	274.2	196.4	230.0	226.6	319.1
Total current liabilities	148.1 (C)	80.1	215.2	116.0	47.1	179.6	248.8
Current bank loans	13.1 (B)	2.9	23.1	1.8	4.0	11.9	33.7
Other current liabilities	135.0 (C)	77.2	192.1	114.1	43.1	167.7	215.1
Long-term bank loans	7.5 (B)	8.7	6.3	-	16.7	10.8	2.2
Other liabilities and adjustments	88.6 (B)	125.1	52.7	80.5	166.2	36.3	68.1
Total equity	63.2 (B)	71.1	55.4	7.3	129.7	10.5	97.6
FINANCIAL RATIOS				(times)			
Current ratio	0.9	0.4	1.1	0.3	0.8	1.0	1.1
Debt to equity ratio	3.9	3.0	5.0	26.8	1.8	21.6	3.3
Interest coverage ratio	2.0	1.1	2.6	-1.3	5.4	2.2	2.8
Debt ratio	0.8	0.8	0.8	1.0	0.6	1.0	0.8
Revenue to equity ratio	6.8	1.8	13.1	8.8	1.4	29.6	11.4
Revenue to closing inventories ratio	-	157.8	-	39.0	-	-	-
				(percent)			
Current debt to equity	234.5	112.7	388.7	-	36.3	-	254.8
Net profit to equity	7.4	0.5	16.2	-156.7	8.7	60.3	11.7
Net fixed assets to equity	178.7	185.8	169.6	-	75.5	529.4	133.3
Gross margin	50.9	66.0	48.3	69.3	64.9	64.4	44.1
Return on total assets	3.1	1.5	4.5	-3.2	3.9	4.9	4.2
				(days)			
Collection period for accounts receivable	58.3	39.6	61.4	33.0	41.7	69.8	59.2

Site Work

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	15								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	30		30	83	30	36	83	195	
High value	1,429		83	1,429	36	83	195	1,429	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	40.6	(A)	0.2	75.2	0.5	-	12.4	138.1	26.7
Purchases and materials	40.6	(A)	0.2	75.2	0.5	-	12.4	138.1	26.7
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	49.2	(A)	9.8	82.9	16.1	4.0	51.8	113.9	73.3
Direct	2.0	(A)	-	3.7	-	-	7.4	-	6.7
Indirect	47.2	(A)	9.8	79.2	16.1	4.0	44.4	113.9	66.7
Occupancy expenses	69.7	(A)	19.0	113.1	16.1	21.6	48.0	178.2	100.0
Depreciation	21.9	(A)	13.9	28.8	9.9	17.6	15.7	41.9	80.0
Repairs and maintenance	26.6	(A)	2.3	47.3	1.6	3.0	11.7	83.0	46.7
Fuel and oil	9.2	(A)	1.2	16.1	2.5	-	10.5	21.6	40.0
Utilities	4.5	(A)	1.1	7.4	1.1	1.1	4.3	10.5	80.0
Rent	7.5	(A)	0.5	13.5	1.0	-	5.8	21.3	100.0
Financial expenses	6.3	(A)	3.3	8.8	2.6	4.0	5.8	11.9	93.3
Interest and bank charges	3.4	(A)	2.1	4.5	1.2	2.9	0.7	8.3	80.0
Professional fees	2.9	(A)	1.2	4.3	1.4	1.1	5.0	3.6	73.3
General expenses	10.1	(A)	6.5	13.2	6.4	6.6	10.6	15.9	93.3
Advertising	0.3	(A)	0.1	0.6	-	0.1	0.6	0.5	40.0
Delivery expenses	5.9	(A)	4.5	7.2	4.7	4.3	6.5	7.9	46.7
Insurance	3.9	(A)	2.0	5.5	1.7	2.2	3.5	7.5	86.7
Other expenses	50.8	(A)	13.0	83.2	9.4	16.3	18.3	148.0	100.0
Total expenses	226.7	(A)	51.9	376.4	51.2	52.5	146.8	606.0	100.0
Net profit/loss	-4.0	(A)	3.6	-10.4	-18.4	23.6	7.3	-28.1	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	18.2	(A)	0.4	20.6	1.4	-	8.0	23.9	26.7
Purchases and materials	18.2	(A)	0.4	20.6	1.4	-	8.0	23.9	26.7
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	22.1	(A)	17.7	22.6	49.3	5.2	33.6	19.7	73.3
Direct	0.9	(A)	-	1.0	-	-	4.8	-	6.7
Indirect	21.2	(A)	17.7	21.6	49.3	5.2	28.8	19.7	66.7
Occupancy expenses	31.3	(A)	34.3	30.9	49.3	28.4	31.1	30.8	100.0
Depreciation	9.8	(A)	25.1	7.9	30.4	23.1	10.2	7.2	80.0
Repairs and maintenance	11.9	(A)	4.2	12.9	5.0	3.9	7.6	14.4	46.7
Fuel and oil	4.1	(A)	2.1	4.4	7.6	-	6.8	3.7	40.0
Utilities	2.0	(A)	1.9	2.0	3.3	1.4	2.8	1.8	80.0
Rent	3.4	(A)	0.9	3.7	3.1	-	3.8	3.7	100.0
Financial expenses	2.8	(A)	6.0	2.4	8.0	5.2	3.7	2.1	93.3
Interest and bank charges	1.5	(A)	3.8	1.2	3.8	3.8	0.5	1.4	80.0
Professional fees	1.3	(A)	2.2	1.2	4.2	1.4	3.3	0.6	73.3
General expenses	4.6	(A)	11.8	3.6	19.6	8.7	6.9	2.7	93.3
Advertising	0.2	(A)	0.1	0.2	-	0.2	0.4	0.1	40.0
Delivery expenses	2.7	(A)	8.1	2.0	14.3	5.7	4.2	1.4	46.7
Insurance	1.7	(A)	3.5	1.5	5.3	2.9	2.3	1.3	86.7
Other expenses	22.6	(A)	23.5	22.7	28.7	21.4	11.9	25.6	100.0
Total expenses	101.6	(A)	93.6	102.9	156.4	69.0	95.3	104.9	100.0
Net profit/loss	-1.6	(A)	6.4	-2.9	-56.4	31.0	4.7	-4.9	100.0

(continued)

Site Work *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	55							
Gross operating revenue	138.1	(A)	63.6	199.9	x	x	x	x
Total expenses	107.3	(A)	31.3	170.5	x	x	x	x
Net profit	30.7	(A)	32.3	29.4	x	x	x	x
Non-Profitable:								
Gross operating revenue	328.2	(A)	45.6	579.2	x	x	x	x
Total expenses	375.4	(A)	78.5	640.7	x	x	x	x
Net loss	-47.2	(A)	-31.0	-61.5	x	x	x	x
1991								
Profitable:								
Percent of businesses	79							
Gross operating revenue	244.3		58.7	377.5	x	68.0	153.0	507.2
Total expenses	203.9		36.7	323.8	x	38.8	88.1	459.8
Net profit	40.5		22.0	53.7	x	29.2	64.8	47.4
Non-Profitable:								
Gross operating revenue	133.9		52.9	205.7	x	56.3	104.9	289.7
Total expenses	156.4		72.9	230.4	x	80.4	123.8	319.2
Net loss	-22.5		-20.0	-24.7	x	-24.0	-18.9	-29.5
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	33		33	155	x	x	x	x
High value	1,429		155	1,429	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	430.8	(A)	198.6	570.4	x	x	x	x
Total current assets	145.9	(A)	40.4	209.4	x	x	x	x
Accounts receivable	114.8	(A)	14.2	175.3	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	31.1	(A)	26.2	34.1	x	x	x	x
Net fixed assets	196.3	(A)	151.9	223.0	x	x	x	x
Other assets and adjustments	88.6	(A)	6.4	138.1	x	x	x	x
Total liabilities	305.6	(A)	108.1	424.4	x	x	x	x
Total current liabilities	133.5	(A)	12.9	206.1	x	x	x	x
Current bank loans	19.6	(A)	-	31.4	x	x	x	x
Other current liabilities	113.9	(A)	12.9	174.7	x	x	x	x
Long-term bank loans	15.6	(A)	-	25.0	x	x	x	x
Other liabilities and adjustments	156.5	(A)	95.2	193.4	x	x	x	x
Total equity	125.2	(A)	90.5	146.0	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	1.1		3.1	1.0	x	x	x	x
Debt to equity ratio	2.4		1.2	2.9	x	x	x	x
Interest coverage ratio	-3.5		-9.2	-1.8	x	x	x	x
Debt ratio	0.7		0.5	0.7	x	x	x	x
Revenue to equity ratio	2.9		1.0	3.6	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	106.7		14.2	141.1	x	x	x	x
Net profit to equity	-21.8		-41.2	-14.6	x	x	x	x
Net fixed assets to equity	156.8		167.8	152.7	x	x	x	x
Gross margin	51.2		50.8	51.2	x	x	x	x
Return on total assets	-4.9		-16.9	-2.4	x	x	x	x
					(days)			
Collection period for accounts receivable	116.6		57.5	122.7	x	x	x	x

Excavating and Grading

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	30		30	38	x	x	x	x	
High value	552		36	552	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	14.7	(A)	0.5	24.2	x	x	x	x	22.2
Purchases and materials	14.7	(A)	0.5	24.2	x	x	x	x	22.2
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	35.1	(A)	16.1	47.8	x	x	x	x	66.7
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	35.1	(A)	16.1	47.8	x	x	x	x	66.7
Occupancy expenses	46.1	(A)	16.1	66.2	x	x	x	x	100.0
Depreciation	22.4	(A)	9.9	30.8	x	x	x	x	100.0
Repairs and maintenance	7.8	(A)	1.8	11.9	x	x	x	x	33.3
Fuel and oil	8.5	(A)	2.5	12.5	x	x	x	x	44.4
Utilities	4.8	(A)	1.1	7.3	x	x	x	x	88.9
Rent	2.6	(A)	1.0	3.7	x	x	x	x	100.0
Financial expenses	6.0	(A)	2.6	8.3	x	x	x	x	100.0
Interest and bank charges	3.0	(A)	1.2	4.1	x	x	x	x	88.9
Professional fees	3.0	(A)	1.4	4.2	x	x	x	x	66.7
General expenses	7.7	(A)	6.4	8.6	x	x	x	x	100.0
Advertising	0.2	(A)	-	0.4	x	x	x	x	22.2
Delivery expenses	5.4	(A)	4.7	5.8	x	x	x	x	55.6
Insurance	2.1	(A)	1.7	2.4	x	x	x	x	88.9
Other expenses	39.0	(A)	9.4	58.9	x	x	x	x	100.0
Total expenses	148.6	(A)	51.2	214.0	x	x	x	x	100.0
Net profit/loss	-15.0	(A)	-18.4	-12.7	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	11.0	(A)	1.4	12.0	x	x	x	x	22.2
Purchases and materials	11.0	(A)	1.4	12.0	x	x	x	x	22.2
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	26.3	(A)	49.3	23.8	x	x	x	x	66.7
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	26.3	(A)	49.3	23.8	x	x	x	x	66.7
Occupancy expenses	34.5	(A)	49.3	32.9	x	x	x	x	100.0
Depreciation	16.8	(A)	30.4	15.3	x	x	x	x	100.0
Repairs and maintenance	5.8	(A)	5.0	5.9	x	x	x	x	33.3
Fuel and oil	6.4	(A)	7.6	6.2	x	x	x	x	44.4
Utilities	3.6	(A)	3.3	3.6	x	x	x	x	88.9
Rent	1.9	(A)	3.1	1.8	x	x	x	x	100.0
Financial expenses	4.5	(A)	8.0	4.1	x	x	x	x	100.0
Interest and bank charges	2.2	(A)	3.8	2.0	x	x	x	x	88.9
Professional fees	2.3	(A)	4.2	2.1	x	x	x	x	66.7
General expenses	5.8	(A)	19.6	4.3	x	x	x	x	100.0
Advertising	0.2	(A)	-	0.2	x	x	x	x	22.2
Delivery expenses	4.0	(A)	14.3	2.9	x	x	x	x	55.6
Insurance	1.6	(A)	5.3	1.2	x	x	x	x	88.9
Other expenses	29.2	(A)	28.7	29.3	x	x	x	x	100.0
Total expenses	111.2	(A)	158.4	108.3	x	x	x	x	100.0
Net profit/loss	-11.2	(A)	-58.4	-6.3	x	x	x	x	100.0

(continued)

Excavating and Grading *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	29						
Gross operating revenue	229.9 (A)	86.5	265.9	x	x	129.4	x
Total expenses	209.0 (A)	73.9	242.8	x	x	98.8	x
Net profit	20.9 (A)	11.7	23.2	x	x	30.7	x
Non-Profitable:							
Gross operating revenue	163.1 (A)	x	x	x	x	x	x
Total expenses	201.2 (A)	x	x	x	x	x	x
Net loss	-38.1 (A)	x	x	x	x	x	x
1991							
Profitable:							
Percent of businesses	74						
Gross operating revenue	256.3	47.8	386.9	x	54.9	x	493.9
Total expenses	217.4	30.2	334.7	x	31.7	x	451.9
Net profit	38.9	17.6	52.3	x	23.1	x	42.1
Non-Profitable:							
Gross operating revenue	102.2	50.8	x	x	x	x	x
Total expenses	121.3	67.0	x	x	x	x	x
Net loss	-19.1	-16.2	x	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	33	x	x	x	x	x	x
High value	552	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	486.0 (A)	x	x	x	x	x	x
Total current assets	119.3 (A)	x	x	x	x	x	x
Accounts receivable	84.9 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	34.4 (A)	x	x	x	x	x	x
Net fixed assets	225.9 (A)	x	x	x	x	x	x
Other assets and adjustments	140.8 (A)	x	x	x	x	x	x
Total liabilities	343.9 (A)	x	x	x	x	x	x
Total current liabilities	128.5 (A)	x	x	x	x	x	x
Current bank loans	17.0 (A)	x	x	x	x	x	x
Other current liabilities	111.5 (A)	x	x	x	x	x	x
Long-term bank loans	4.8 (A)	x	x	x	x	x	x
Other liabilities and adjustments	210.6 (A)	x	x	x	x	x	x
Total equity	142.2 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.9	x	x	x	x	x	x
Debt to equity ratio	2.4	x	x	x	x	x	x
Interest coverage ratio	-10.3	x	x	x	x	x	x
Debt ratio	0.7	x	x	x	x	x	x
Revenue to equity ratio	1.4	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	90.3	x	x	x	x	x	x
Net profit to equity	-34.7	x	x	x	x	x	x
Net fixed assets to equity	158.9	x	x	x	x	x	x
Gross margin	56.2	x	x	x	x	x	x
Return on total assets	-9.2	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	151.8	x	x	x	x	x	x

Structural and Related Work

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	71		x	x	x	x	x	x	
High value	306		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	25.3	(A)	x	x	x	x	x	x	80.0
Purchases and materials	25.3	(A)	x	x	x	x	x	x	80.0
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	58.7	(C)	x	x	x	x	x	x	100.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	58.7	(C)	x	x	x	x	x	x	100.0
Occupancy expenses	35.0	(C)	x	x	x	x	x	x	100.0
Depreciation	17.5	(C)	x	x	x	x	x	x	60.0
Repairs and maintenance	4.0	(C)	x	x	x	x	x	x	40.0
Fuel and oil	3.2	(C)	x	x	x	x	x	x	20.0
Utilities	1.7	(C)	x	x	x	x	x	x	40.0
Rent	8.5	(D)	x	x	x	x	x	x	100.0
Financial expenses	7.8	(C)	x	x	x	x	x	x	100.0
Interest and bank charges	6.0	(B)	x	x	x	x	x	x	100.0
Professional fees	1.8	(D)	x	x	x	x	x	x	100.0
General expenses	10.4	(D)	x	x	x	x	x	x	100.0
Advertising	0.6	(C)	x	x	x	x	x	x	40.0
Delivery expenses	6.4	(D)	x	x	x	x	x	x	60.0
Insurance	3.4	(A)	x	x	x	x	x	x	100.0
Other expenses	60.6	(B)	x	x	x	x	x	x	100.0
Total expenses	197.8	(B)	x	x	x	x	x	x	100.0
Net profit/loss	--	(F)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	12.6	(C)	x	x	x	x	x	x	80.0
Purchases and materials	12.6	(C)	x	x	x	x	x	x	80.0
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	29.2	(A)	x	x	x	x	x	x	100.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	29.2	(A)	x	x	x	x	x	x	100.0
Occupancy expenses	17.4	(A)	x	x	x	x	x	x	100.0
Depreciation	8.7	(C)	x	x	x	x	x	x	60.0
Repairs and maintenance	2.0	(D)	x	x	x	x	x	x	40.0
Fuel and oil	1.6	(D)	x	x	x	x	x	x	20.0
Utilities	0.8	(A)	x	x	x	x	x	x	40.0
Rent	4.2	(C)	x	x	x	x	x	x	100.0
Financial expenses	3.9	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	3.0	(B)	x	x	x	x	x	x	100.0
Professional fees	0.9	(D)	x	x	x	x	x	x	100.0
General expenses	5.2	(C)	x	x	x	x	x	x	100.0
Advertising	0.3	(D)	x	x	x	x	x	x	40.0
Delivery expenses	3.2	(D)	x	x	x	x	x	x	60.0
Insurance	1.7	(B)	x	x	x	x	x	x	100.0
Other expenses	30.2	(C)	x	x	x	x	x	x	100.0
Total expenses	98.5	(B)	x	x	x	x	x	x	100.0
Net profit/loss	--	(F)	x	x	x	x	x	x	100.0

(continued)

Structural and Related Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	90						
Gross operating revenue	160.9	76.8	246.5	x	x	x	x
Total expenses	139.0	62.8	216.6	x	x	x	x
Net profit	21.9	14.1	29.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	303.2	50.6	370.2	29.6	60.1	143.4	557.3
Total expenses	322.4	58.8	392.3	34.7	69.8	156.0	587.2
Net loss	-19.2	-8.2	-22.1	-5.1	-9.7	-12.7	-29.9

Rough and Framing Carpentry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	..							
Gross Operating Revenues				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Rough and Framing Carpentry *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	151.0	x	x	x	x	x	x
Total expenses	124.0	x	x	x	x	x	x
Net profit	27.0	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	248.3	x	272.8	x	x	86.3	333.9
Total expenses	265.2	x	291.5	x	x	90.9	357.3
Net loss	-16.9	x	-18.7	x	x	-4.6	-23.3

Exterior Cluse-in Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	8							
Gross Operating Revenues				(thousands of dollars)				
Low value	35	35	55	x	x	x	x	
High value	214	55	214	x	x	x	x	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	2.0 (A)	5.0	0.1	x	x	x	x	25.0
Purchases and materials	1.9 (A)	5.0	0.1	x	x	x	x	25.0
Closing inventory	0.4 (A)	1.0	-	x	x	x	x	12.5
Opening inventory	0.4 (A)	1.0	-	x	x	x	x	12.5
Wages, salaries & benefits	19.0 (A)	1.3	29.9	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	19.0 (A)	1.3	29.9	x	x	x	x	75.0
Occupancy expenses	11.4 (A)	5.4	15.1	x	x	x	x	100.0
Depreciation	3.2 (A)	4.5	2.5	x	x	x	x	50.0
Repairs and maintenance	1.9 (A)	0.4	2.8	x	x	x	x	50.0
Fuel and oil	1.1 (A)	-	1.8	x	x	x	x	25.0
Utilities	1.8 (A)	0.5	2.7	x	x	x	x	75.0
Rent	3.3 (A)	-	5.3	x	x	x	x	100.0
Financial expenses	2.4 (A)	1.7	2.9	x	x	x	x	100.0
Interest and bank charges	1.1 (A)	1.7	0.7	x	x	x	x	75.0
Professional fees	1.3 (A)	0.1	2.1	x	x	x	x	87.5
General expenses	6.2 (A)	2.7	8.3	x	x	x	x	100.0
Advertising	0.3 (A)	-	0.4	x	x	x	x	62.5
Delivery expenses	4.8 (A)	1.9	6.6	x	x	x	x	87.5
Insurance	1.2 (A)	0.8	1.4	x	x	x	x	100.0
Other expenses	34.2 (A)	11.4	48.2	x	x	x	x	100.0
Total expenses	75.1 (A)	27.8	104.4	x	x	x	x	100.0
Net profit/loss	10.3 (A)	14.2	7.9	x	x	x	x	100.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	2.3 (A)	12.1	0.1	x	x	x	x	25.0
Purchases and materials	2.3 (A)	12.0	0.1	x	x	x	x	25.0
Closing inventory	0.4 (A)	2.4	-	x	x	x	x	12.5
Opening inventory	0.5 (A)	2.4	-	x	x	x	x	12.5
Wages, salaries & benefits	22.3 (A)	3.2	28.6	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	22.3 (A)	3.2	28.6	x	x	x	x	75.0
Occupancy expenses	13.3 (A)	12.8	13.4	x	x	x	x	100.0
Depreciation	3.8 (A)	10.7	2.2	x	x	x	x	50.0
Repairs and maintenance	2.2 (A)	0.9	2.5	x	x	x	x	50.0
Fuel and oil	1.3 (A)	-	1.8	x	x	x	x	25.0
Utilities	2.2 (A)	1.2	2.4	x	x	x	x	75.0
Rent	3.8 (A)	-	4.7	x	x	x	x	100.0
Financial expenses	2.9 (A)	4.2	2.6	x	x	x	x	100.0
Interest and bank charges	1.3 (A)	4.0	0.7	x	x	x	x	75.0
Professional fees	1.6 (A)	0.1	1.9	x	x	x	x	87.5
General expenses	7.3 (A)	6.5	7.4	x	x	x	x	100.0
Advertising	0.3 (A)	-	0.4	x	x	x	x	62.5
Delivery expenses	5.6 (A)	4.5	5.8	x	x	x	x	87.5
Insurance	1.4 (A)	2.0	1.2	x	x	x	x	100.0
Other expenses	40.0 (A)	27.3	42.9	x	x	x	x	100.0
Total expenses	88.0 (A)	66.1	93.0	x	x	x	x	100.0
Net profit/loss	12.0 (A)	33.9	7.0	x	x	x	x	100.0

(continued)

Exterior Close-in Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	

Plumbing, Heating and Air Conditioning, Mechanical Work

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	13								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	28		28	186	28	51	186	808	
High value	3,179		186	3,179	51	186	808	3,179	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	186.8	(A)	25.8	341.2	x	42.9	62.0	620.3	61.5
Purchases and materials	187.0	(A)	26.1	341.2	x	43.4	62.0	620.3	61.5
Closing inventory	0.1	(A)	0.3	-	x	0.5	-	-	7.7
Opening inventory	-	(A)	-	-	x	-	-	-	-
Wages, salaries & benefits	137.8	(A)	7.7	262.4	x	12.9	92.8	431.9	69.2
Direct	-	(A)	-	-	x	-	-	-	-
Indirect	137.8	(A)	7.7	262.4	x	12.9	92.8	431.9	69.2
Occupancy expenses	21.4	(A)	11.7	30.7	x	10.8	29.5	32.0	100.0
Depreciation	9.9	(A)	5.2	14.5	x	4.6	10.6	18.3	30.8
Repairs and maintenance	2.0	(A)	0.4	3.6	x	0.7	5.8	1.3	69.2
Fuel and oil	0.8	(A)	1.6	-	x	1.6	-	-	15.4
Utilities	5.3	(A)	3.2	7.2	x	2.8	7.1	7.3	92.3
Rent	3.4	(A)	1.2	5.5	x	1.0	5.9	5.0	92.3
Financial expenses	13.9	(A)	2.0	25.4	x	1.9	8.8	42.0	100.0
Interest and bank charges	2.7	(A)	0.6	4.7	x	0.6	3.5	5.8	100.0
Professional fees	11.2	(A)	1.3	20.7	x	1.4	5.3	36.1	100.0
General expenses	21.8	(A)	4.4	38.5	x	5.8	13.4	63.7	100.0
Advertising	2.0	(A)	0.2	3.6	x	0.3	3.4	3.9	84.6
Delivery expenses	16.3	(A)	3.7	28.4	x	5.0	8.7	48.1	84.6
Insurance	3.5	(A)	0.4	6.5	x	0.4	1.3	11.7	76.9
Other expenses	168.5	(A)	15.4	315.2	x	19.8	179.4	451.0	100.0
Total expenses	550.2	(A)	67.0	1,013.3	x	94.0	385.8	1,640.8	100.0
Net profit/loss	27.7	(A)	14.4	40.4	x	14.9	52.3	28.5	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	32.3	(A)	31.7	32.4	x	39.4	14.1	37.2	61.5
Purchases and materials	32.4	(A)	32.0	32.4	x	39.8	14.1	37.2	61.5
Closing inventory	-	(A)	0.4	-	x	0.5	-	-	7.7
Opening inventory	-	(A)	-	-	x	-	-	-	-
Wages, salaries & benefits	23.8	(A)	9.5	24.9	x	11.8	21.2	25.9	69.2
Direct	-	(A)	-	-	x	-	-	-	-
Indirect	23.8	(A)	9.5	24.9	x	11.8	21.2	25.9	69.2
Occupancy expenses	3.7	(A)	14.4	2.9	x	9.9	6.7	1.9	100.0
Depreciation	1.7	(A)	6.4	1.4	x	4.2	2.4	1.1	30.8
Repairs and maintenance	0.4	(A)	0.6	0.3	x	0.7	1.3	0.1	69.2
Fuel and oil	0.1	(A)	2.0	-	x	1.5	-	-	15.4
Utilities	0.9	(A)	4.0	0.7	x	2.6	1.6	0.4	92.3
Rent	0.6	(A)	1.5	0.5	x	0.9	1.4	0.3	92.3
Financial expenses	2.4	(A)	2.4	2.4	x	1.8	2.0	2.5	100.0
Interest and bank charges	0.5	(A)	0.8	0.4	x	0.5	0.8	0.3	100.0
Professional fees	1.9	(A)	1.6	2.0	x	1.2	1.2	2.2	100.0
General expenses	3.8	(A)	5.4	3.7	x	5.3	3.1	3.8	100.0
Advertising	0.3	(A)	0.3	0.3	x	0.3	0.8	0.2	84.6
Delivery expenses	2.8	(A)	4.6	2.7	x	4.6	2.0	2.9	84.6
Insurance	0.6	(A)	0.5	0.6	x	0.4	0.3	0.7	76.9
Other expenses	29.2	(A)	19.0	29.9	x	18.2	40.9	27.0	100.0
Total expenses	95.2	(A)	82.3	98.2	x	86.3	88.1	98.3	100.0
Net profit/loss	4.8	(A)	17.7	3.8	x	13.7	11.9	1.7	100.0

(continued)

Plumbing, Heating and Air Conditioning, Mechanical Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	87						
Gross operating revenue	572.2 (A)	81.4	1,199.3	x	x	x	x
Total expenses	534.4 (A)	67.0	1,131.6	x	x	x	x
Net profit	37.8 (A)	14.4	67.7	x	x	x	x
Non-Profitable:							
Gross operating revenue	237.2	67.2	411.8	31.9	108.1	222.1	737.8
Total expenses	250.6	80.1	425.8	50.4	114.6	227.3	766.7
Net loss	-13.4	-12.9	-13.9	-18.5	-6.5	-5.1	-29.1
1991							
Profitable:							
Percent of businesses	74						
Gross operating revenue	272.6	59.7	543.9	35.8	90.5	x	610.6
Total expenses	236.7	42.9	483.6	28.2	62.0	x	542.1
Net profit	35.9	16.7	60.3	7.7	28.5	x	68.4
Non-Profitable:							
Gross operating revenue	265.2	x	x	x	x	x	x
Total expenses	310.4	x	x	x	x	x	x
Net loss	-45.2	x	x	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	6						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	201	201	806	x	x	x	x
High value	3,179	808	3,179	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	308.5 (A)	142.2	474.7	x	x	x	x
Total current assets	229.1 (A)	105.6	352.6	x	x	x	x
Accounts receivable	146.6 (A)	44.6	248.6	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	82.5 (A)	61.0	103.9	x	x	x	x
Net fixed assets	75.1 (A)	32.1	118.1	x	x	x	x
Other assets and adjustments	4.3 (A)	4.5	4.1	x	x	x	x
Total liabilities	192.7 (A)	100.2	285.2	x	x	x	x
Total current liabilities	170.5 (A)	85.1	255.9	x	x	x	x
Current bank loans	25.3 (A)	-	50.5	x	x	x	x
Other current liabilities	145.3 (A)	85.1	205.4	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	22.2 (A)	15.1	29.3	x	x	x	x
Total equity	115.8 (A)	42.0	189.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	1.2	1.4	x	x	x	x
Debt to equity ratio	1.7	2.4	1.5	x	x	x	x
Interest coverage ratio	9.6	15.9	5.9	x	x	x	x
Debt ratio	0.6	0.7	0.6	x	x	x	x
Revenue to equity ratio	9.1	10.4	8.8	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	147.3	202.7	135.0	x	x	x	x
Net profit to equity	34.9	124.7	15.0	x	x	x	x
Net fixed assets to equity	64.9	76.5	62.3	x	x	x	x
Gross margin	42.7	64.7	37.0	x	x	x	x
Return on total assets	14.6	39.3	7.2	x	x	x	x
				(days)			
Collection period for accounts receivable	50.8	37.1	54.4	x	x	x	x

Plumbing

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	12							
			(thousands of dollars)					
GROSS OPERATING REVENUES								
Low value	28	28	188	x	x	x	x	
High value	3,179	186	3,179	x	x	x	x	
			(thousands of dollars)					
SELECTED EXPENSE ITEMS								
Cost of goods sold	207.0 (A)	32.2	341.2	x	x	x	x	66.7
Purchases and materials	207.2 (A)	32.6	341.2	x	x	x	x	66.7
Closing inventory	0.2 (A)	0.4	-	x	x	x	x	8.3
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	152.7 (A)	9.7	262.4	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	152.7 (A)	9.7	262.4	x	x	x	x	75.0
Occupancy expenses	22.3 (A)	11.4	30.7	x	x	x	x	100.0
Depreciation	10.3 (A)	5.0	14.5	x	x	x	x	33.3
Repairs and maintenance	2.3 (A)	0.6	3.6	x	x	x	x	66.7
Fuel and oil	0.9 (A)	2.0	-	x	x	x	x	16.7
Utilities	5.4 (A)	3.0	7.2	x	x	x	x	91.7
Rent	3.4 (A)	0.8	5.5	x	x	x	x	91.7
Financial expenses	15.2 (A)	1.9	25.4	x	x	x	x	100.0
Interest and bank charges	2.9 (A)	0.5	4.7	x	x	x	x	100.0
Professional fees	12.4 (A)	1.5	20.7	x	x	x	x	100.0
General expenses	24.0 (A)	5.0	38.5	x	x	x	x	100.0
Advertising	2.2 (A)	0.3	3.6	x	x	x	x	91.7
Delivery expenses	17.9 (A)	4.3	28.4	x	x	x	x	83.3
Insurance	3.9 (A)	0.4	6.5	x	x	x	x	75.0
Other expenses	185.6 (A)	16.7	315.2	x	x	x	x	100.0
Total expenses	606.8 (A)	76.8	1,013.3	x	x	x	x	100.0
Net profit/loss	28.1 (A)	12.1	40.4	x	x	x	x	100.0
			(percent of gross operating revenues)					
SELECTED EXPENSE ITEMS								
Cost of goods sold	32.6 (A)	38.2	32.4	x	x	x	x	66.7
Purchases and materials	32.6 (A)	38.7	32.4	x	x	x	x	66.7
Closing inventory	- (A)	0.4	-	x	x	x	x	8.3
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	24.0 (A)	10.9	24.9	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	24.0 (A)	10.9	24.9	x	x	x	x	75.0
Occupancy expenses	3.5 (A)	12.8	2.9	x	x	x	x	100.0
Depreciation	1.6 (A)	5.6	1.4	x	x	x	x	33.3
Repairs and maintenance	0.4 (A)	0.6	0.3	x	x	x	x	66.7
Fuel and oil	0.1 (A)	2.3	-	x	x	x	x	16.7
Utilities	0.8 (A)	3.4	0.7	x	x	x	x	91.7
Rent	0.5 (A)	0.9	0.5	x	x	x	x	91.7
Financial expenses	2.4 (A)	2.2	2.4	x	x	x	x	100.0
Interest and bank charges	0.4 (A)	0.5	0.4	x	x	x	x	100.0
Professional fees	1.9 (A)	1.7	2.0	x	x	x	x	100.0
General expenses	3.8 (A)	5.8	3.7	x	x	x	x	100.0
Advertising	0.3 (A)	0.3	0.3	x	x	x	x	91.7
Delivery expenses	2.8 (A)	4.8	2.7	x	x	x	x	83.3
Insurance	0.6 (A)	0.4	0.6	x	x	x	x	75.0
Other expenses	29.2 (A)	16.8	29.9	x	x	x	x	100.0
Total expenses	95.6 (A)	86.4	96.2	x	x	x	x	100.0
Net profit/loss	4.4 (A)	13.6	3.8	x	x	x	x	100.0

(continued)

Plumbing *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	86						
Gross operating revenue	637.8 (A)	88.9	1,199.3	x	x	x	x
Total expenses	598.3 (A)	76.8	1,131.6	x	x	x	x
Net profit	39.5 (A)	12.1	67.7	x	x	x	x
Non-Profitable:							
Gross operating revenue	399.5	93.8	757.9	44.5	117.5	351.3	915.5
Total expenses	424.0	114.3	787.1	93.9	124.1	402.5	936.1
Net loss	-24.5	-20.5	-29.2	-49.4	-6.6	-51.2	-20.7
1991							
Profitable:							
Percent of businesses	86						
Gross operating revenue	275.2	62.9	551.6	x	x	x	x
Total expenses	239.0	45.6	490.6	x	x	x	x
Net profit	36.3	17.3	61.0	x	x	x	x
Non-Profitable:							
Gross operating revenue	271.4	91.6	385.7	42.0	91.6	181.9	686.4
Total expenses	280.9	97.9	397.1	46.1	97.9	186.1	708.6
Net loss	-9.5	-6.3	-11.5	-4.1	-6.3	-4.2	-22.2
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	201	201	808	x	x	x	x
High value	3,179	808	3,179	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	308.5 (A)	142.2	474.7	x	x	x	x
Total current assets	229.1 (A)	105.6	352.6	x	x	x	x
Accounts receivable	146.8 (A)	44.6	248.6	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	82.5 (A)	61.0	103.9	x	x	x	x
Net fixed assets	75.1 (A)	32.1	118.1	x	x	x	x
Other assets and adjustments	4.3 (A)	4.5	4.1	x	x	x	x
Total liabilities	192.7 (A)	100.2	285.2	x	x	x	x
Total current liabilities	170.5 (A)	85.1	255.9	x	x	x	x
Current bank loans	25.3 (A)	-	50.5	x	x	x	x
Other current liabilities	145.3 (A)	85.1	205.4	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	22.2 (A)	15.1	29.3	x	x	x	x
Total equity	115.8 (A)	42.0	189.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	1.2	1.4	x	x	x	x
Debt to equity ratio	1.7	2.4	1.5	x	x	x	x
Interest coverage ratio	9.6	15.9	5.9	x	x	x	x
Debt ratio	0.6	0.7	0.6	x	x	x	x
Revenue to equity ratio	9.1	10.4	8.8	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	147.3	202.7	135.0	x	x	x	x
Net profit to equity	34.9	124.7	15.0	x	x	x	x
Net fixed assets to equity	64.9	76.5	62.3	x	x	x	x
Gross margin	42.7	64.7	37.0	x	x	x	x
Return on total assets	14.6	39.3	7.2	x	x	x	x
				(days)			
Collection period for accounts receivable	50.8	37.1	54.4	x	x	x	x

Electrical Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	30	30	80	x	x	x	x	
High value	1,258	80	1,258	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	24.1 (E)	0.6	38.9	x	x	x	x	33.3
Purchases and materials	24.1 (E)	0.6	38.9	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	71.0 (C)	-	115.8	x	x	x	x	55.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	71.0 (C)	-	115.8	x	x	x	x	55.6
Occupancy expenses	9.3 (C)	7.2	10.7	x	x	x	x	100.0
Depreciation	3.9 (E)	6.2	2.5	x	x	x	x	55.6
Repairs and maintenance	0.6 (C)	-	0.9	x	x	x	x	33.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.8 (C)	1.0	5.6	x	x	x	x	66.7
Rent	1.0 (D)	-	1.7	x	x	x	x	77.8
Financial expenses	2.8 (C)	0.6	4.1	x	x	x	x	100.0
Interest and bank charges	1.0 (C)	0.4	1.4	x	x	x	x	55.6
Professional fees	1.8 (D)	0.2	2.8	x	x	x	x	88.9
General expenses	6.6 (B)	5.6	7.3	x	x	x	x	100.0
Advertising	0.6 (C)	-	0.9	x	x	x	x	55.6
Delivery expenses	3.6 (C)	3.6	3.7	x	x	x	x	77.8
Insurance	2.4 (C)	1.9	2.7	x	x	x	x	88.9
Other expenses	117.6 (C)	24.5	176.7	x	x	x	x	100.0
Total expenses	231.6 (C)	38.4	353.5	x	x	x	x	88.9
Net profit/loss	-- (F)	12.3	2.5	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	10.1 (E)	1.1	10.9	x	x	x	x	33.3
Purchases and materials	10.1 (E)	1.1	10.9	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	29.8 (C)	-	32.5	x	x	x	x	55.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	29.8 (C)	-	32.5	x	x	x	x	55.6
Occupancy expenses	3.9 (D)	14.2	3.0	x	x	x	x	100.0
Depreciation	1.6 (E)	12.2	0.7	x	x	x	x	55.6
Repairs and maintenance	0.2 (C)	-	0.3	x	x	x	x	33.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.6 (C)	1.9	1.6	x	x	x	x	66.7
Rent	0.4 (D)	-	0.5	x	x	x	x	77.8
Financial expenses	1.2 (C)	1.1	1.2	x	x	x	x	100.0
Interest and bank charges	0.4 (C)	0.8	0.4	x	x	x	x	55.6
Professional fees	0.7 (D)	0.3	0.8	x	x	x	x	88.9
General expenses	2.8 (C)	11.0	2.1	x	x	x	x	100.0
Advertising	0.2 (C)	-	0.3	x	x	x	x	55.6
Delivery expenses	1.5 (B)	7.1	1.0	x	x	x	x	77.8
Insurance	1.0 (D)	3.8	0.8	x	x	x	x	88.9
Other expenses	48.5 (B)	48.2	49.6	x	x	x	x	100.0
Total expenses	97.3 (B)	75.7	99.3	x	x	x	x	88.9
Net profit/loss	-- (F)	24.3	0.7	x	x	x	x	100.0

(continued)

Electrical Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	56						
Gross operating revenue	338.0 (A)	x	x	x	x	x	x
Total expenses	299.2 (A)	x	x	x	x	x	x
Net profit	42.8 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	68.7	300.5	40.1	83.7	134.4	686.5
Total expenses	..	70.8	369.8	43.8	85.0	219.4	719.4
Net loss	..	-2.2	-69.3	-3.7	-1.4	-85.0	-32.8
1991							
Profitable:							
Percent of businesses	73						
Gross operating revenue	420.2	82.5	642.6	x	x	x	x
Total expenses	376.6	42.4	596.7	x	x	x	x
Net profit	43.6	40.0	45.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	53.9	329.5	x	x	150.2	427.9
Total expenses	..	58.6	344.7	x	x	157.1	447.8
Net loss	..	-4.7	-15.3	x	x	-6.8	-19.9
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	6						
				(thousands of dollars)			
GROSS OPERATING REVENUES							
Low value	30	x	x	x	x	x	x
High value	1,258	x	x	x	x	x	x
				(thousands of dollars)			
BALANCE SHEET							
Total assets	256.4 (D)	x	x	x	x	x	x
Total current assets	208.6 (E)	x	x	x	x	x	x
Accounts receivable	29.3 (D)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	179.2 (E)	x	x	x	x	x	x
Net fixed assets	45.2 (D)	x	x	x	x	x	x
Other assets and adjustments	2.7 (D)	x	x	x	x	x	x
Total liabilities	242.4 (D)	x	x	x	x	x	x
Total current liabilities	220.2 (E)	x	x	x	x	x	x
Current bank loans	4.2 (D)	x	x	x	x	x	x
Other current liabilities	216.0 (E)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	22.2 (D)	x	x	x	x	x	x
Total equity	14.1 (E)	x	x	x	x	x	x
				(times)			
FINANCIAL RATIOS							
Current ratio	0.9	x	x	x	x	x	x
Debt to equity ratio	17.2	x	x	x	x	x	x
Interest coverage ratio	-1.8	x	x	x	x	x	x
Debt ratio	0.9	x	x	x	x	x	x
Revenue to equity ratio	25.7	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	-	x	x	x	x	x	x
Net profit to equity	-28.5	x	x	x	x	x	x
Net fixed assets to equity	321.1	x	x	x	x	x	x
Gross margin	54.8	x	x	x	x	x	x
Return on total assets	-1.0	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	29.8	x	x	x	x	x	x

Electrical Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES			(thousands of dollars)					
Low value	30	30	80	x	x	x	x	
High value	1,258	80	1,258	x	x	x	x	
SELECTED EXPENSE ITEMS			(thousands of dollars)					
Cost of goods sold	24.1 (E)	0.6	38.9	x	x	x	x	33.3
Purchases and materials	24.1 (E)	0.6	38.9	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	71.0 (C)	-	115.8	x	x	x	x	55.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	71.0 (C)	-	115.8	x	x	x	x	55.6
Occupancy expenses	9.3 (C)	7.2	10.7	x	x	x	x	100.0
Depreciation	3.9 (E)	6.2	2.5	x	x	x	x	55.6
Repairs and maintenance	0.6 (C)	-	0.9	x	x	x	x	33.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.8 (C)	1.0	5.6	x	x	x	x	66.7
Rent	1.0 (D)	-	1.7	x	x	x	x	77.8
Financial expenses	2.8 (C)	0.6	4.1	x	x	x	x	100.0
Interest and bank charges	1.0 (C)	0.4	1.4	x	x	x	x	55.6
Professional fees	1.8 (D)	0.2	2.8	x	x	x	x	88.9
General expenses	6.6 (B)	5.6	7.3	x	x	x	x	100.0
Advertising	0.6 (C)	-	0.9	x	x	x	x	55.6
Delivery expenses	3.6 (C)	3.6	3.7	x	x	x	x	77.8
Insurance	2.4 (C)	1.9	2.7	x	x	x	x	88.9
Other expenses	117.8 (C)	24.5	176.7	x	x	x	x	100.0
Total expenses	231.6 (C)	38.4	353.5	x	x	x	x	88.9
Net profit/loss	-- (F)	12.3	2.5	x	x	x	x	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	10.1 (E)	1.1	10.9	x	x	x	x	33.3
Purchases and materials	10.1 (E)	1.1	10.9	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	29.8 (C)	-	32.5	x	x	x	x	55.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	29.8 (C)	-	32.5	x	x	x	x	55.6
Occupancy expenses	3.9 (D)	14.2	3.0	x	x	x	x	100.0
Depreciation	1.6 (E)	12.2	0.7	x	x	x	x	55.6
Repairs and maintenance	0.2 (C)	-	0.3	x	x	x	x	33.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.8 (C)	1.9	1.6	x	x	x	x	66.7
Rent	0.4 (D)	-	0.5	x	x	x	x	77.8
Financial expenses	1.2 (C)	1.1	1.2	x	x	x	x	100.0
Interest and bank charges	0.4 (C)	0.8	0.4	x	x	x	x	55.6
Professional fees	0.7 (D)	0.3	0.8	x	x	x	x	88.9
General expenses	2.8 (C)	11.0	2.1	x	x	x	x	100.0
Advertising	0.2 (C)	-	0.3	x	x	x	x	55.6
Delivery expenses	1.5 (B)	7.1	1.0	x	x	x	x	77.8
Insurance	1.0 (D)	3.8	0.8	x	x	x	x	88.9
Other expenses	49.5 (B)	48.2	49.6	x	x	x	x	100.0
Total expenses	97.3 (B)	75.7	99.3	x	x	x	x	88.9
Net profit/loss	-- (F)	24.3	0.7	x	x	x	x	100.0

(continued)

Electrical Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	56						
Gross operating revenue	336.0 (A)	x	x	x	x	x	x
Total expenses	293.2 (A)	x	x	x	x	x	x
Net profit	42.8 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	68.7	300.5	40.1	83.7	134.4	686.5
Total expenses	..	70.8	369.8	43.8	86.0	219.4	719.4
Net loss	..	-2.2	-69.3	-3.7	-1.4	-85.0	-32.8
1991							
Profitable:							
Percent of businesses	73						
Gross operating revenue	420.2	82.5	642.6	x	x	x	x
Total expenses	376.6	42.4	596.7	x	x	x	x
Net profit	43.6	40.0	45.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	53.9	329.5	x	x	150.2	427.9
Total expenses	..	58.6	344.7	x	x	157.1	447.8
Net loss	..	-4.7	-15.3	x	x	-6.8	-19.9
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	6						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	30	x	x	x	x	x	x
High value	1,258	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	256.4 (D)	x	x	x	x	x	x
Total current assets	208.6 (E)	x	x	x	x	x	x
Accounts receivable	29.3 (D)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	179.2 (E)	x	x	x	x	x	x
Net fixed assets	45.2 (D)	x	x	x	x	x	x
Other assets and adjustments	2.7 (D)	x	x	x	x	x	x
Total liabilities	242.4 (D)	x	x	x	x	x	x
Total current liabilities	220.2 (E)	x	x	x	x	x	x
Current bank loans	4.2 (D)	x	x	x	x	x	x
Other current liabilities	216.0 (E)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	22.2 (D)	x	x	x	x	x	x
Total equity	14.1 (E)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.9	x	x	x	x	x	x
Debt to equity ratio	17.2	x	x	x	x	x	x
Interest coverage ratio	-1.8	x	x	x	x	x	x
Debt ratio	0.9	x	x	x	x	x	x
Revenue to equity ratio	25.7	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	-	x	x	x	x	x	x
Net profit to equity	-28.5	x	x	x	x	x	x
Net fixed assets to equity	321.1	x	x	x	x	x	x
Gross margin	54.8	x	x	x	x	x	x
Return on total assets	-1.0	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	29.6	x	x	x	x	x	x

Interior and Finishing Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	35							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	31	31	73	31	51	73	129	
High value	647	73	647	51	73	129	647	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	11.9 (A)	5.0	18.0	5.9	4.1	4.8	31.3	54.3
Purchases and materials	11.9 (A)	5.0	18.0	5.9	4.1	4.8	31.3	54.3
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	26.4 (A)	3.8	46.5	2.2	5.4	14.7	77.8	65.7
Direct	- (A)	-	-	-	-	-	-	-
Indirect	26.4 (A)	3.8	46.5	2.2	5.4	14.7	77.8	65.7
Occupancy expenses	8.6 (A)	4.4	12.4	4.3	4.5	5.7	19.1	100.0
Depreciation	2.7 (A)	1.2	4.0	1.8	0.9	1.7	6.2	37.1
Repairs and maintenance	0.9 (A)	0.4	1.3	0.6	0.2	0.1	2.4	42.9
Fuel and oil	0.4 (A)	0.4	0.5	0.4	0.5	-	0.9	14.3
Utilities	2.4 (A)	1.5	3.1	1.3	1.7	1.6	4.7	71.4
Rent	2.3 (A)	0.8	3.6	0.5	1.2	2.2	4.9	74.3
Financial expenses	3.4 (A)	0.9	5.6	1.3	0.5	2.8	8.3	91.4
Interest and bank charges	2.2 (A)	0.8	3.4	1.2	0.4	2.0	4.8	85.7
Professional fees	1.2 (A)	0.1	2.2	0.1	0.1	0.8	3.5	68.6
General expenses	5.9 (A)	3.7	7.8	0.9	6.6	4.2	11.3	94.3
Advertising	0.7 (A)	-	1.4	-	0.1	0.3	2.5	60.0
Delivery expenses	3.8 (A)	2.9	4.7	0.5	5.3	2.4	7.0	77.1
Insurance	1.3 (A)	0.8	1.7	0.4	1.2	1.5	1.9	74.3
Other expenses	57.1 (A)	18.0	92.0	11.2	24.9	40.5	142.7	100.0
Total expenses	113.2 (A)	35.8	182.2	25.8	46.0	72.3	290.4	100.0
Net profit/loss	25.0 (A)	16.3	32.6	13.9	18.8	24.1	41.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	8.6 (A)	9.6	8.4	14.9	6.3	4.7	9.4	54.3
Purchases and materials	8.6 (A)	9.6	8.4	14.9	6.3	4.7	9.4	54.3
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.1 (A)	7.3	21.8	5.6	8.3	15.3	23.5	65.7
Direct	- (A)	-	-	-	-	-	-	-
Indirect	19.1 (A)	7.3	21.8	5.6	8.3	15.3	23.5	65.7
Occupancy expenses	6.3 (A)	8.5	5.8	10.9	6.9	5.9	5.8	100.0
Depreciation	2.0 (A)	2.4	1.9	3.9	1.4	1.8	1.9	37.1
Repairs and maintenance	0.6 (A)	0.8	0.6	1.6	0.4	0.1	0.7	42.9
Fuel and oil	0.3 (A)	0.8	0.2	0.9	0.8	-	0.3	14.3
Utilities	1.7 (A)	2.9	1.5	3.3	2.6	1.6	1.4	71.4
Rent	1.6 (A)	1.6	1.7	1.2	1.8	2.3	1.5	74.3
Financial expenses	2.4 (A)	1.7	2.6	3.2	0.8	2.9	2.5	91.4
Interest and bank charges	1.6 (A)	1.5	1.6	3.0	0.6	2.0	1.4	85.7
Professional fees	0.9 (A)	0.2	1.0	0.2	0.2	0.9	1.0	68.6
General expenses	4.2 (A)	7.1	3.6	2.3	10.2	4.3	3.4	94.3
Advertising	0.5 (A)	0.1	0.6	0.1	0.1	0.3	0.7	60.0
Delivery expenses	2.8 (A)	5.5	2.2	1.2	8.2	2.5	2.1	77.1
Insurance	0.9 (A)	1.6	0.8	1.0	1.9	1.5	0.6	74.3
Other expenses	41.3 (A)	34.5	42.8	28.1	38.5	41.9	43.0	100.0
Total expenses	81.9 (A)	68.6	84.8	64.9	71.0	75.0	87.6	100.0
Net profit/loss	18.1 (A)	31.4	15.2	35.1	29.0	25.0	12.4	100.0

(continued)

Interior and Finishing Work *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
Profitable vs. Non-Profitable Businesses								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	93							
Gross operating revenue	133.2	(A)	53.2	207.8	40.6	64.8	97.5	316.1
Total expenses	105.5	(A)	35.2	170.9	23.6	46.0	69.7	270.3
Net profit	27.7	(A)	17.9	36.9	17.0	18.8	27.8	45.8
Non-Profitable:								
Gross operating revenue	209.4		35.2	295.7	28.6	49.1	83.0	398.1
Total expenses	222.4		39.4	313.1	32.4	54.5	89.7	420.6
Net loss	-13.1		-4.3	-17.4	-3.8	-5.4	-6.7	-22.5
1991								
Profitable:								
Percent of businesses	67							
Gross operating revenue	108.6		56.7	166.1	33.8	75.5	x	182.6
Total expenses	88.1		37.8	143.9	19.0	53.2	x	158.0
Net profit	20.5		18.9	22.2	14.8	22.3	x	24.6
Non-Profitable:								
Gross operating revenue	130.2		59.3	186.6	x	x	x	x
Total expenses	138.9		63.2	199.1	x	x	x	x
Net loss	-8.7		-3.9	-12.5	x	x	x	x
					Incorporated Businesses Only			
Businesses In Sample (no.)	9							
Gross Operating Revenues					(thousands of dollars)			
Low value	32		32	223	x	x	x	x
High value	647		223	647	x	x	x	x
Balance Sheet					(thousands of dollars)			
Total assets	150.6	(A)	105.5	186.7	x	x	x	x
Total current assets	91.8	(A)	17.6	151.3	x	x	x	x
Accounts receivable	39.5	(A)	6.8	65.7	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	52.3	(A)	10.7	85.6	x	x	x	x
Net fixed assets	58.2	(A)	86.6	35.4	x	x	x	x
Other assets and adjustments	0.6	(A)	1.3	-	x	x	x	x
Total liabilities	127.3	(A)	96.1	152.3	x	x	x	x
Total current liabilities	93.9	(A)	36.3	139.9	x	x	x	x
Current bank loans	14.3	(A)	3.0	23.3	x	x	x	x
Other current liabilities	79.6	(A)	33.4	116.6	x	x	x	x
Long-term bank loans	1.3	(A)	-	2.3	x	x	x	x
Other liabilities and adjustments	32.2	(A)	59.8	10.1	x	x	x	x
Total equity	23.3	(A)	9.4	34.4	x	x	x	x
Financial Ratios					(times)			
Current ratio	1.0		0.5	1.1	x	x	x	x
Debt to equity ratio	5.5		10.2	4.4	x	x	x	x
Interest coverage ratio	4.2		3.3	4.8	x	x	x	x
Debt ratio	0.8		0.9	0.8	x	x	x	x
Revenue to equity ratio	13.1		11.9	13.3	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	403.3		386.9	406.9	x	x	x	x
Net profit to equity	71.9		117.2	61.9	x	x	x	x
Net fixed assets to equity	250.0		922.3	103.1	x	x	x	x
Gross margin	62.5		73.3	60.4	x	x	x	x
Return on total assets	14.6		15.0	14.4	x	x	x	x
					(days)			
Collection period for accounts receivable	47.5		22.2	52.4	x	x	x	x

Drywall Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	31	x	x	x	x	x	x	
High value	647	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	30.6 (A)	x	x	x	x	x	x	50.0
Purchases and materials	30.6 (A)	x	x	x	x	x	x	50.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	34.0 (A)	x	x	x	x	x	x	16.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	34.0 (A)	x	x	x	x	x	x	16.7
Occupancy expenses	10.4 (A)	x	x	x	x	x	x	100.0
Depreciation	4.8 (A)	x	x	x	x	x	x	33.3
Repairs and maintenance	0.3 (A)	x	x	x	x	x	x	33.3
Fuel and oil	1.1 (A)	x	x	x	x	x	x	33.3
Utilities	2.0 (A)	x	x	x	x	x	x	66.7
Rent	2.2 (A)	x	x	x	x	x	x	100.0
Financial expenses	1.2 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	0.2 (A)	x	x	x	x	x	x	83.3
Professional fees	1.0 (A)	x	x	x	x	x	x	66.7
General expenses	5.0 (A)	x	x	x	x	x	x	100.0
Advertising	2.0 (A)	x	x	x	x	x	x	83.3
Delivery expenses	2.1 (A)	x	x	x	x	x	x	66.7
Insurance	0.9 (A)	x	x	x	x	x	x	100.0
Other expenses	51.3 (A)	x	x	x	x	x	x	100.0
Total expenses	132.5 (A)	x	x	x	x	x	x	100.0
Net profit/loss	33.0 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	18.5 (A)	x	x	x	x	x	x	50.0
Purchases and materials	18.5 (A)	x	x	x	x	x	x	50.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	20.6 (A)	x	x	x	x	x	x	16.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	20.6 (A)	x	x	x	x	x	x	16.7
Occupancy expenses	6.3 (A)	x	x	x	x	x	x	100.0
Depreciation	2.9 (A)	x	x	x	x	x	x	33.3
Repairs and maintenance	0.2 (A)	x	x	x	x	x	x	33.3
Fuel and oil	0.7 (A)	x	x	x	x	x	x	33.3
Utilities	1.2 (A)	x	x	x	x	x	x	66.7
Rent	1.3 (A)	x	x	x	x	x	x	100.0
Financial expenses	0.7 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	0.1 (A)	x	x	x	x	x	x	83.3
Professional fees	0.6 (A)	x	x	x	x	x	x	66.7
General expenses	3.0 (A)	x	x	x	x	x	x	100.0
Advertising	1.2 (A)	x	x	x	x	x	x	83.3
Delivery expenses	1.2 (A)	x	x	x	x	x	x	66.7
Insurance	0.5 (A)	x	x	x	x	x	x	100.0
Other expenses	31.0 (A)	x	x	x	x	x	x	100.0
Total expenses	80.1 (A)	x	x	x	x	x	x	100.0
Net profit/loss	19.9 (A)	x	x	x	x	x	x	100.0

(continued)

Drywall Work *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	165.4	(A)	x	x	x	x	x	x
Total expenses	132.5	(A)	x	x	x	x	x	x
Net profit	33.0	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		28.7	284.7	x	39.2	76.0	422.3
Total expenses	..		31.4	297.8	x	45.9	81.7	440.2
Net loss	..		-2.7	-13.1	x	-6.7	-5.7	-17.9
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

Finish Carpentry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	16							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	34	34	75	34	61	75	122	
High value	435	75	435	61	75	122	435	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	10.5 (A)	4.3	16.3	8.6	-	8.0	25.1	68.8
Purchases and materials	10.5 (A)	4.3	16.3	8.6	-	8.0	25.1	68.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	22.2 (A)	6.5	36.8	4.0	9.1	15.6	59.1	75.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	22.2 (A)	6.5	36.8	4.0	9.1	15.6	59.1	75.0
Occupancy expenses	8.4 (A)	3.1	13.3	1.8	4.5	7.9	19.1	100.0
Depreciation	2.2 (A)	0.8	3.4	0.6	0.9	3.3	3.5	37.5
Repairs and maintenance	1.1 (A)	0.1	2.0	0.2	-	0.2	3.8	43.8
Fuel and oil	0.6 (A)	0.1	1.0	0.2	-	-	2.1	12.5
Utilities	2.4 (A)	1.0	3.6	0.5	1.5	2.3	5.0	75.0
Rent	2.3 (A)	1.1	3.3	0.2	2.0	2.1	4.6	75.0
Financial expenses	4.1 (A)	0.2	7.8	0.1	0.3	5.7	10.0	93.8
Interest and bank charges	3.2 (A)	0.1	6.0	-	0.1	4.1	8.1	93.8
Professional fees	0.9 (A)	0.1	1.7	0.1	0.1	1.6	1.9	75.0
General expenses	5.0 (A)	3.3	6.6	0.8	5.8	6.9	6.4	93.8
Advertising	0.2 (A)	0.1	0.4	-	0.1	0.5	0.2	50.0
Delivery expenses	3.3 (A)	2.0	4.4	0.2	3.8	4.5	4.3	81.3
Insurance	1.5 (A)	1.2	1.9	0.5	1.8	1.8	1.9	75.0
Other expenses	52.5 (A)	29.2	74.2	19.5	39.0	52.8	96.6	100.0
Total expenses	102.9 (A)	46.6	155.1	34.7	58.6	95.8	216.3	100.0
Net profit/loss	18.6 (A)	13.8	23.1	12.9	14.7	7.4	39.5	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	8.7 (A)	7.1	9.2	18.1	-	7.7	9.8	68.8
Purchases and materials	8.7 (A)	7.1	9.2	18.1	-	7.7	9.8	68.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	18.3 (A)	10.8	20.7	8.4	12.4	14.9	23.1	75.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	18.3 (A)	10.8	20.7	8.4	12.4	14.9	23.1	75.0
Occupancy expenses	6.9 (A)	5.2	7.5	3.7	6.1	7.6	7.5	100.0
Depreciation	1.8 (A)	1.3	1.9	1.3	1.3	3.2	1.4	37.5
Repairs and maintenance	0.9 (A)	0.2	1.1	0.5	-	0.2	1.5	43.8
Fuel and oil	0.5 (A)	0.2	0.6	0.4	-	-	0.8	12.5
Utilities	1.9 (A)	1.6	2.0	1.0	2.1	2.2	2.0	75.0
Rent	1.9 (A)	1.9	1.9	0.5	2.8	2.0	1.8	75.0
Financial expenses	3.4 (A)	0.3	4.4	0.2	0.4	5.4	3.9	93.8
Interest and bank charges	2.6 (A)	0.2	3.4	0.1	0.2	3.9	3.2	93.8
Professional fees	0.8 (A)	0.2	1.0	0.1	0.2	1.5	0.7	75.0
General expenses	4.1 (A)	5.4	3.7	1.6	7.9	6.6	2.5	93.8
Advertising	0.2 (A)	0.1	0.2	-	0.1	0.5	0.1	50.0
Delivery expenses	2.7 (A)	3.4	2.5	0.5	5.2	4.3	1.7	81.3
Insurance	1.3 (A)	1.9	1.0	1.1	2.5	1.8	0.7	75.0
Other expenses	43.2 (A)	48.4	41.6	41.0	53.2	50.7	37.8	100.0
Total expenses	84.7 (A)	77.2	87.0	72.9	80.0	92.9	84.5	100.0
Net profit/loss	15.3 (A)	22.8	13.0	27.1	20.0	7.1	15.5	100.0

(continued)

Finish Carpentry *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	95							
Gross operating revenue	123.5	(A)	60.4	188.6	47.6	73.3	108.8	255.8
Total expenses	103.1	(A)	46.6	161.4	34.7	58.6	96.2	216.3
Net profit	20.4	(A)	13.8	27.2	12.9	14.7	12.6	39.5
Non-Profitable:								
Gross operating revenue	207.5		32.0	242.0	29.4	39.6	58.1	368.3
Total expenses	219.1		38.1	254.7	32.4	54.6	62.8	386.6
Net loss	-11.6		-6.1	-12.7	-3.1	-15.0	-4.7	-18.2
1991								
Profitable:								
Percent of businesses	77							
Gross operating revenue	95.2		50.9	129.1	x	x	x	x
Total expenses	73.1		36.1	101.4	x	x	x	x
Net profit	22.1		14.8	27.7	x	x	x	x
Non-Profitable:								
Gross operating revenue	150.5		34.4	249.3	32.4	x	x	301.4
Total expenses	158.2		36.5	261.8	35.4	x	x	313.9
Net loss	-7.7		-2.1	-12.5	-3.0	x	x	-12.5

Painting and Decorating Work

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	32		32	55	x	x	x	x	
High value	490		55	490	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	8.8	(A)	1.5	15.6	x	x	x	x	44.4
Purchases and materials	8.8	(A)	1.5	15.6	x	x	x	x	44.4
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	37.1	(A)	6.1	65.8	x	x	x	x	77.8
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	37.1	(A)	6.1	65.8	x	x	x	x	77.8
Occupancy expenses	11.3	(A)	6.7	15.6	x	x	x	x	100.0
Depreciation	3.5	(A)	1.8	5.0	x	x	x	x	44.4
Repairs and maintenance	1.2	(A)	1.0	1.4	x	x	x	x	55.6
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	3.3	(A)	3.1	3.4	x	x	x	x	77.8
Rent	3.3	(A)	0.7	5.8	x	x	x	x	66.7
Financial expenses	4.1	(A)	2.1	5.9	x	x	x	x	77.8
Interest and bank charges	2.5	(A)	2.1	3.0	x	x	x	x	66.7
Professional fees	1.6	(A)	-	3.0	x	x	x	x	66.7
General expenses	9.4	(A)	3.3	15.0	x	x	x	x	100.0
Advertising	1.1	(A)	0.1	2.1	x	x	x	x	66.7
Delivery expenses	6.7	(A)	3.0	10.2	x	x	x	x	77.8
Insurance	1.5	(A)	0.3	2.7	x	x	x	x	77.8
Other expenses	59.1	(A)	17.1	97.9	x	x	x	x	100.0
Total expenses	129.9	(A)	38.7	215.8	x	x	x	x	100.0
Net profit/loss	23.1	(A)	6.2	38.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	5.8	(A)	3.4	6.1	x	x	x	x	44.4
Purchases and materials	5.8	(A)	3.4	6.1	x	x	x	x	44.4
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	24.3	(A)	14.2	25.8	x	x	x	x	77.8
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	24.3	(A)	14.2	25.8	x	x	x	x	77.8
Occupancy expenses	7.4	(A)	15.5	6.1	x	x	x	x	100.0
Depreciation	2.3	(A)	4.3	2.0	x	x	x	x	44.4
Repairs and maintenance	0.8	(A)	2.4	0.5	x	x	x	x	55.6
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	2.1	(A)	7.3	1.3	x	x	x	x	77.8
Rent	2.2	(A)	1.5	2.3	x	x	x	x	66.7
Financial expenses	2.7	(A)	4.9	2.3	x	x	x	x	77.8
Interest and bank charges	1.7	(A)	4.8	1.2	x	x	x	x	66.7
Professional fees	1.0	(A)	0.1	1.2	x	x	x	x	66.7
General expenses	6.2	(A)	7.8	5.9	x	x	x	x	100.0
Advertising	0.7	(A)	0.1	0.8	x	x	x	x	66.7
Delivery expenses	4.4	(A)	6.9	4.0	x	x	x	x	77.8
Insurance	1.0	(A)	0.8	1.0	x	x	x	x	77.8
Other expenses	38.6	(A)	39.9	38.5	x	x	x	x	100.0
Total expenses	84.9	(A)	85.6	84.8	x	x	x	x	100.0
Net profit/loss	15.1	(A)	14.4	15.2	x	x	x	x	100.0

(continued)

Painting and Decorating Work *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	63							
Gross operating revenue	130.8	(A)	45.2	208.0	x	x	x	x
Total expenses	100.3	(A)	34.7	159.9	x	x	x	x
Net profit	30.2	(A)	10.5	48.1	x	x	x	x
Non-Profitable:								
Gross operating revenue	263.2		34.8	331.7	30.5	48.1	90.4	366.2
Total expenses	289.7		44.9	363.1	39.3	62.3	115.2	398.5
Net loss	-26.4		-10.1	-31.4	-8.7	-14.2	-24.8	-32.3
1991								
Profitable:								
Percent of businesses	58							
Gross operating revenue	112.7		54.0	152.9	x	x	x	x
Total expenses	91.4		46.8	121.9	x	x	x	x
Net profit	21.3		7.2	31.0	x	x	x	x
Non-Profitable:								
Gross operating revenue	159.4		x	x	x	x	x	x
Total expenses	170.6		x	x	x	x	x	x
Net loss	-11.2		x	x	x	x	x	x

Other Trade Work

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	49	27	37	49	53	
High value	395	49	395	37	49	53	395	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.9 (A)	0.6	4.9	-	1.0	0.7	7.7	35.7
Purchases and materials	2.9 (A)	0.6	4.9	-	1.0	0.7	7.7	35.7
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	15.2 (A)	-	28.3	-	-	4.1	43.9	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	15.2 (A)	-	28.3	-	-	4.1	43.9	42.9
Occupancy expenses	14.8 (A)	5.8	22.6	1.6	8.7	6.6	32.9	100.0
Depreciation	4.8 (A)	2.5	6.8	1.6	3.0	4.4	8.3	50.0
Repairs and maintenance	1.1 (A)	0.2	1.8	-	0.3	-	3.0	42.9
Fuel and oil	1.3 (A)	0.5	2.1	-	0.8	-	3.4	28.6
Utilities	1.3 (A)	1.7	1.0	-	2.8	0.6	1.3	57.1
Rent	6.3 (A)	1.0	10.9	-	1.7	1.6	16.9	92.9
Financial expenses	4.4 (A)	0.4	7.8	-	0.6	9.1	7.0	71.4
Interest and bank charges	2.8 (A)	0.1	5.2	-	0.2	6.6	4.3	64.3
Professional fees	1.5 (A)	0.2	2.7	-	0.4	2.5	2.8	64.3
General expenses	4.3 (A)	2.3	5.9	0.9	3.2	3.2	7.7	85.7
Advertising	0.9 (A)	0.3	1.5	0.2	0.4	0.2	2.3	78.6
Delivery expenses	1.8 (A)	1.4	2.1	0.7	1.9	2.5	1.9	57.1
Insurance	1.6 (A)	0.6	2.4	-	1.0	0.6	3.6	57.1
Other expenses	24.2 (A)	13.1	33.7	5.4	18.2	12.8	47.2	100.0
Total expenses	65.8 (A)	22.2	103.3	7.9	31.7	38.4	146.5	100.0
Net profit/loss	14.1 (A)	17.5	11.2	23.9	13.3	15.1	8.6	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.7 (A)	1.6	4.3	-	2.3	1.3	5.0	35.7
Purchases and materials	3.7 (A)	1.6	4.3	-	2.3	1.3	5.0	35.7
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.1 (A)	-	24.7	-	-	8.0	28.3	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	19.1 (A)	-	24.7	-	-	8.0	28.3	42.9
Occupancy expenses	18.6 (A)	14.7	19.7	5.1	19.3	12.8	21.2	100.0
Depreciation	6.0 (A)	6.2	5.9	5.1	6.7	8.5	5.3	50.0
Repairs and maintenance	1.3 (A)	0.5	1.6	-	0.7	-	1.9	42.9
Fuel and oil	1.7 (A)	1.3	1.8	-	1.9	-	2.2	28.6
Utilities	1.7 (A)	4.3	0.9	-	6.3	1.1	0.8	57.1
Rent	7.9 (A)	2.5	9.5	-	3.7	3.1	10.9	92.9
Financial expenses	5.5 (A)	0.9	6.8	-	1.3	17.6	4.5	71.4
Interest and bank charges	3.6 (A)	0.4	4.5	-	0.5	12.8	2.7	64.3
Professional fees	1.9 (A)	0.5	2.3	-	0.8	4.8	1.8	64.3
General expenses	5.3 (A)	5.8	5.2	2.8	7.1	6.2	5.0	85.7
Advertising	1.2 (A)	0.8	1.3	0.7	0.8	0.3	1.5	78.6
Delivery expenses	2.2 (A)	3.5	1.8	2.1	4.1	4.8	1.2	57.1
Insurance	2.0 (A)	1.5	2.1	-	2.2	1.1	2.3	57.1
Other expenses	30.2 (A)	32.9	29.4	17.0	40.4	24.8	30.4	100.0
Total expenses	82.4 (A)	55.9	90.2	24.9	70.5	70.7	94.4	100.0
Net profit/loss	17.6 (A)	44.1	9.8	75.1	29.5	29.3	5.6	100.0

(continued)

Other Trade Work *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	65						
Gross operating revenue	63.0 (A)	38.4	95.9	x	x	x	x
Total expenses	34.9 (A)	15.4	60.9	x	x	x	x
Net profit	28.1 (A)	22.9	35.0	x	x	x	x
Non-Profitable:							
Gross operating revenue	110.8 (A)	x	x	38.0	x	x	x
Total expenses	122.3 (A)	x	x	45.4	x	x	x
Net loss	-11.5 (A)	x	x	-7.4	x	x	x
1991							
Profitable:							
Percent of businesses	70						
Gross operating revenue	71.9	x	x	x	x	x	x
Total expenses	44.8	x	x	x	x	x	x
Net profit	27.1	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	--	29.2	247.1	x	35.6	119.5	726.8
Total expenses	--	34.2	271.6	x	48.2	142.5	757.2
Net loss	--	-5.1	-24.5	x	-12.6	-23.0	-30.4

Other Trade Work n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	49	27	37	49	53	
High value	395	49	395	37	49	53	395	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.9 (A)	0.6	4.9	-	1.0	0.7	7.7	35.7
Purchases and materials	2.9 (A)	0.6	4.9	-	1.0	0.7	7.7	35.7
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	15.2 (A)	-	28.3	-	-	4.1	43.9	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	15.2 (A)	-	28.3	-	-	4.1	43.9	42.9
Occupancy expenses	14.8 (A)	5.8	22.8	1.6	8.7	6.6	32.9	100.0
Depreciation	4.8 (A)	2.5	6.8	1.6	3.0	4.4	8.3	50.0
Repairs and maintenance	1.1 (A)	0.2	1.8	-	0.3	-	3.0	42.9
Fuel and oil	1.3 (A)	0.5	2.1	-	0.8	-	3.4	28.6
Utilities	1.3 (A)	1.7	1.0	-	2.8	0.6	1.3	57.1
Rent	6.3 (A)	1.0	10.9	-	1.7	1.6	16.9	92.9
Financial expenses	4.4 (A)	0.4	7.8	-	0.6	9.1	7.0	71.4
Interest and bank charges	2.8 (A)	0.1	5.2	-	0.2	6.6	4.3	64.3
Professional fees	1.5 (A)	0.2	2.7	-	0.4	2.5	2.8	64.3
General expenses	4.3 (A)	2.3	5.9	0.9	3.2	3.2	7.7	85.7
Advertising	0.9 (A)	0.3	1.5	0.2	0.4	0.2	2.3	78.6
Delivery expenses	1.8 (A)	1.4	2.1	0.7	1.9	2.5	1.9	57.1
Insurance	1.6 (A)	0.6	2.4	-	1.0	0.6	3.6	57.1
Other expenses	24.2 (A)	13.1	33.7	5.4	18.2	12.8	47.2	100.0
Total expenses	65.8 (A)	22.2	103.3	7.9	31.7	38.4	146.5	100.0
Net profit/loss	14.1 (A)	17.5	11.2	23.9	13.3	15.1	8.6	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.7 (A)	1.6	4.3	-	2.3	1.3	5.0	35.7
Purchases and materials	3.7 (A)	1.6	4.3	-	2.3	1.3	5.0	35.7
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.1 (A)	-	24.7	-	-	8.0	28.3	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	19.1 (A)	-	24.7	-	-	8.0	28.3	42.9
Occupancy expenses	18.6 (A)	14.7	19.7	5.1	19.3	12.8	21.2	100.0
Depreciation	6.0 (A)	6.2	5.9	5.1	6.7	8.5	5.3	50.0
Repairs and maintenance	1.3 (A)	0.5	1.6	-	0.7	-	1.9	42.9
Fuel and oil	1.7 (A)	1.3	1.8	-	1.9	-	2.2	28.6
Utilities	1.7 (A)	4.3	0.9	-	6.3	1.1	0.8	57.1
Rent	7.9 (A)	2.5	9.5	-	3.7	3.1	10.9	92.9
Financial expenses	5.5 (A)	0.9	6.8	-	1.3	17.6	4.5	71.4
Interest and bank charges	3.6 (A)	0.4	4.5	-	0.5	12.8	2.7	64.3
Professional fees	1.9 (A)	0.5	2.3	-	0.8	4.8	1.8	64.3
General expenses	5.3 (A)	5.8	5.2	2.8	7.1	6.2	5.0	85.7
Advertising	1.2 (A)	0.8	1.3	0.7	0.8	0.3	1.5	78.6
Delivery expenses	2.2 (A)	3.5	1.8	2.1	4.1	4.8	1.2	57.1
Insurance	2.0 (A)	1.5	2.1	-	2.2	1.1	2.3	57.1
Other expenses	30.2 (A)	32.9	29.4	17.0	40.4	24.8	30.4	100.0
Total expenses	82.4 (A)	55.9	90.2	24.9	70.5	70.7	94.4	100.0
Net profit/loss	17.6 (A)	44.1	9.8	75.1	29.5	29.3	5.6	100.0

(continued)

Other Trade Work n.e.c. *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	65							
Gross operating revenue	63.0	(A)	38.4	95.9	x	x	x	x
Total expenses	34.9	(A)	15.4	60.9	x	x	x	x
Net profit	28.1	(A)	22.9	35.0	x	x	x	x
Non-Profitable:								
Gross operating revenue	110.8	(A)	x	x	37.8	x	x	x
Total expenses	122.3	(A)	x	x	45.7	x	x	x
Net loss	-11.5	(A)	x	x	-7.9	x	x	x
1991								
Profitable:								
Percent of businesses	70							
Gross operating revenue	71.9		x	x	x	x	x	x
Total expenses	44.8		x	x	x	x	x	x
Net profit	27.1		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		27.6	231.0	x	x	x	357.0
Total expenses	..		30.3	256.8	x	x	x	399.3
Net loss	..		-2.7	-25.8	x	x	x	-42.3

Service Industries Incidental to Construction

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..					
Indirect								
Occupancy expenses								
Depreciation								
Repairs and maintenance								
Fuel and oil								
Utilities								
Rent								
Financial expenses								
Interest and bank charges								
Professional fees								
General expenses								
Advertising								
Delivery expenses								
Insurance								
Other expenses								
Total expenses								
Net profit/loss								
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Service Industries Incidental to Construction *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	72						
Gross operating revenue	263.1	x	x	x	x	x	x
Total expenses	246.3	x	x	x	x	x	x
Net profit	16.8	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	436.5	110.2	923.7	48.9	177.5	375.7	1,571.5
Total expenses	488.3	140.0	1,008.3	77.8	208.5	397.0	1,731.0
Net loss	-51.8	-29.8	-84.6	-28.7	-31.0	-21.2	-159.5

Other Services Incidental to Construction

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	--							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	--	--	--	--	--	--	--	
High value	--	--	--	--	--	--	--	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	-- (--)	--	--	--	--	--	--	--
Purchases and materials	-- (--)	--	--	--	--	--	--	--
Closing inventory	-- (--)	--	--	--	--	--	--	--
Opening inventory	-- (--)	--	--	--	--	--	--	--
Wages, salaries & benefits	-- (--)	--	--	--	--	--	--	--
Direct	-- (--)	--	--	--	--	--	--	--
Indirect	-- (--)	--	--	--	--	--	--	--
Occupancy expenses	-- (--)	--	--	--	--	--	--	--
Depreciation	-- (--)	--	--	--	--	--	--	--
Repairs and maintenance	-- (--)	--	--	--	--	--	--	--
Fuel and oil	-- (--)	--	--	--	--	--	--	--
Utilities	-- (--)	--	--	--	--	--	--	--
Rent	-- (--)	--	--	--	--	--	--	--
Financial expenses	-- (--)	--	--	--	--	--	--	--
Interest and bank charges	-- (--)	--	--	--	--	--	--	--
Professional fees	-- (--)	--	--	--	--	--	--	--
General expenses	-- (--)	--	--	--	--	--	--	--
Advertising	-- (--)	--	--	--	--	--	--	--
Delivery expenses	-- (--)	--	--	--	--	--	--	--
Insurance	-- (--)	--	--	--	--	--	--	--
Other expenses	-- (--)	--	--	--	--	--	--	--
Total expenses	-- (--)	--	--	--	--	--	--	--
Net profit/loss	-- (--)	--	--	--	--	--	--	--
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	-- (--)	--	--	--	--	--	--	--
Purchases and materials	-- (--)	--	--	--	--	--	--	--
Closing inventory	-- (--)	--	--	--	--	--	--	--
Opening inventory	-- (--)	--	--	--	--	--	--	--
Wages, salaries & benefits	-- (--)	--	--	--	--	--	--	--
Direct	-- (--)	--	--	--	--	--	--	--
Indirect	-- (--)	--	--	--	--	--	--	--
Occupancy expenses	-- (--)	--	--	--	--	--	--	--
Depreciation	-- (--)	--	--	--	--	--	--	--
Repairs and maintenance	-- (--)	--	--	--	--	--	--	--
Fuel and oil	-- (--)	--	--	--	--	--	--	--
Utilities	-- (--)	--	--	--	--	--	--	--
Rent	-- (--)	--	--	--	--	--	--	--
Financial expenses	-- (--)	--	--	--	--	--	--	--
Interest and bank charges	-- (--)	--	--	--	--	--	--	--
Professional fees	-- (--)	--	--	--	--	--	--	--
General expenses	-- (--)	--	--	--	--	--	--	--
Advertising	-- (--)	--	--	--	--	--	--	--
Delivery expenses	-- (--)	--	--	--	--	--	--	--
Insurance	-- (--)	--	--	--	--	--	--	--
Other expenses	-- (--)	--	--	--	--	--	--	--
Total expenses	-- (--)	--	--	--	--	--	--	--
Net profit/loss	-- (--)	--	--	--	--	--	--	--

(continued)

Other Services Incidental to Construction *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	80							
Gross operating revenue	282.3		x	x	x	x	x	x
Total expenses	265.4		x	x	x	x	x	x
Net profit	17.0		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	428.2		111.2	943.3	60.1	215.8	407.0	1,757.9
Total expenses	483.2		142.3	1,037.2	87.8	253.8	430.1	1,959.3
Net loss	-55.0		-31.1	-93.9	-27.7	-38.0	-23.1	-201.4

Land Developers

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Land Developers *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	80						
Gross operating revenue	282.3	x	x	x	x	x	x
Total expenses	265.4	x	x	x	x	x	x
Net profit	17.0	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	425.9	110.8	939.8	60.1	215.6	407.0	1,763.1
Total expenses	481.0	141.9	1,033.9	87.8	253.9	430.1	1,967.1
Net loss	-55.1	-31.1	-94.2	-27.7	-38.3	-23.1	-203.9

H - Communication and Other Utility Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	18							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	60	26	37	60	121	
High value	464	60	464	37	60	121	464	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.3 (B)	0.7	3.9	1.0	0.5	8.0	0.5	27.8
Purchases and materials	2.3 (B)	0.7	3.9	1.0	0.5	8.0	0.5	27.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	33.3 (A)	3.0	63.5	3.0	2.9	12.1	104.9	72.2
Direct	- (A)	-	-	-	-	-	-	-
Indirect	33.3 (A)	3.0	63.5	3.0	2.9	12.1	104.9	72.2
Occupancy expenses	33.8 (A)	13.0	54.6	6.5	17.2	21.0	81.5	100.0
Depreciation	13.0 (A)	4.1	21.8	1.7	5.7	10.8	30.6	66.7
Repairs and maintenance	3.1 (B)	2.6	3.5	2.9	2.5	1.2	5.4	55.6
Fuel and oil	3.6 (B)	1.7	5.6	1.6	1.7	3.7	7.1	44.4
Utilities	4.4 (B)	2.2	6.6	0.3	3.3	5.1	7.8	77.8
Rent	9.7 (B)	2.4	17.0	-	3.9	0.1	30.6	83.3
Financial expenses	6.4 (A)	1.8	11.1	0.8	2.5	4.9	16.0	83.3
Interest and bank charges	3.8 (B)	1.0	6.5	0.6	1.3	3.2	9.2	77.8
Professional fees	2.7 (B)	0.8	4.6	0.2	1.2	1.8	6.8	72.2
General expenses	7.2 (B)	2.0	12.4	1.0	2.7	5.6	18.0	88.9
Advertising	0.9 (B)	0.4	1.5	-	0.6	0.4	2.5	44.4
Delivery expenses	4.1 (B)	0.6	7.6	-	1.0	1.5	12.4	44.4
Insurance	2.2 (B)	1.0	3.4	1.0	1.1	3.7	3.1	83.3
Other expenses	16.9 (B)	5.3	28.5	6.4	4.5	21.5	34.2	100.0
Total expenses	99.9 (A)	25.7	174.0	18.7	30.3	73.0	255.1	94.4
Net profit/loss	16.3 (A)	19.2	13.5	14.4	22.4	16.6	11.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.0 (B)	1.5	2.1	3.0	0.9	8.9	0.2	27.8
Purchases and materials	2.0 (B)	1.5	2.1	3.0	0.9	8.9	0.2	27.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	26.6 (A)	6.6	33.9	9.1	5.6	13.5	39.4	72.2
Direct	- (A)	-	-	-	-	-	-	-
Indirect	26.6 (A)	6.6	33.9	9.1	5.6	13.5	39.4	72.2
Occupancy expenses	29.1 (A)	28.9	29.1	19.7	32.6	23.4	30.6	100.0
Depreciation	11.2 (A)	9.2	11.6	5.1	10.8	12.1	11.5	66.7
Repairs and maintenance	2.7 (B)	5.9	1.9	8.9	4.7	1.4	2.0	55.6
Fuel and oil	3.1 (B)	3.7	3.0	4.7	3.3	4.2	2.7	44.4
Utilities	3.8 (B)	4.6	3.5	1.0	6.4	5.7	2.9	77.8
Rent	8.3 (B)	5.3	9.1	-	7.4	0.1	11.5	83.3
Financial expenses	5.5 (A)	4.1	5.9	2.4	4.7	5.5	6.0	83.3
Interest and bank charges	3.2 (B)	2.3	3.5	1.8	2.5	3.5	3.4	77.8
Professional fees	2.3 (B)	1.7	2.4	0.6	2.2	2.0	2.6	72.2
General expenses	6.2 (B)	4.5	6.6	3.0	5.1	6.2	6.8	88.9
Advertising	0.8 (B)	0.8	0.8	-	1.1	0.4	0.9	44.4
Delivery expenses	3.5 (B)	1.4	4.0	-	1.9	1.7	4.7	44.4
Insurance	1.9 (B)	2.3	1.8	3.0	2.0	4.1	1.2	83.3
Other expenses	14.5 (B)	11.7	15.2	19.4	8.6	24.0	12.9	100.0
Total expenses	85.9 (A)	57.2	92.8	56.6	57.5	81.5	95.9	94.4
Net profit/loss	14.1 (A)	42.8	7.2	43.4	42.5	18.5	4.1	100.0

(continued)

H - Communication and Other Utility Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	87						
Gross operating revenue	104.9 (A)	45.0	185.4	33.1	52.6	82.2	282.3
Total expenses	81.3 (A)	25.7	155.9	18.7	30.3	61.7	244.5
Net profit	23.6 (A)	19.2	29.5	14.4	22.4	20.5	37.8
Non-Profitable:							
Gross operating revenue	294.3	36.4	422.9	30.1	37.4	x	432.7
Total expenses	312.5	44.7	446.1	39.8	45.5	x	456.4
Net loss	..	-8.3	-23.2	-9.7	-8.1	x	-23.7
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	119.2	30.3	200.0	x	x	x	x
Total expenses	88.3	14.5	155.4	x	x	x	x
Net profit	30.9	15.8	44.6	x	x	x	x
Non-Profitable:							
Gross operating revenue	434.6	31.3	601.0	x	36.0	x	601.0
Total expenses	499.4	36.3	690.4	x	44.6	x	690.4
Net loss	..	-5.0	-89.5	x	-8.5	x	-89.5
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	60	60	121	x	x	x	x
High value	464	121	464	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	233.6 (B)	123.1	304.0	x	x	x	x
Total current assets	70.8 (B)	23.6	100.9	x	x	x	x
Accounts receivable	14.3 (B)	6.8	19.1	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	56.5 (B)	16.7	81.8	x	x	x	x
Net fixed assets	133.2 (B)	74.9	170.3	x	x	x	x
Other assets and adjustments	29.7 (C)	24.7	32.8	x	x	x	x
Total liabilities	172.4 (C)	74.9	234.5	x	x	x	x
Total current liabilities	96.4 (C)	33.7	136.3	x	x	x	x
Current bank loans	3.5 (C)	-	5.7	x	x	x	x
Other current liabilities	92.9 (C)	33.7	130.6	x	x	x	x
Long-term bank loans	26.6 (C)	16.4	33.2	x	x	x	x
Other liabilities and adjustments	49.4 (C)	24.8	65.0	x	x	x	x
Total equity	61.2 (C)	48.3	69.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.7	0.7	0.7	x	x	x	x
Debt to equity ratio	2.8	1.6	3.4	x	x	x	x
Interest coverage ratio	1.6	2.8	1.1	x	x	x	x
Debt ratio	0.7	0.8	0.8	x	x	x	x
Revenue to equity ratio	3.4	2.1	4.0	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	157.4	69.9	196.1	x	x	x	x
Net profit to equity	8.1	22.7	1.7	x	x	x	x
Net fixed assets to equity	217.4	155.1	245.0	x	x	x	x
Gross margin	66.5	86.7	61.8	x	x	x	x
Return on total assets	5.7	13.9	3.6	x	x	x	x
				(days)			
Collection period for accounts receivable	24.9	24.7	25.0	x	x	x	x

Communication Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	37	60	x	x	x	x	
High value	464	60	464	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	3.9 (A)	1.4	5.8	x	x	x	x	40.0
Purchases and materials	3.9 (A)	1.4	5.8	x	x	x	x	40.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	30.8 (A)	2.6	53.2	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	30.8 (A)	2.6	53.2	x	x	x	x	70.0
Occupancy expenses	43.0 (A)	12.9	66.9	x	x	x	x	100.0
Depreciation	19.1 (A)	6.1	29.4	x	x	x	x	60.0
Repairs and maintenance	2.5 (A)	0.9	3.8	x	x	x	x	70.0
Fuel and oil	0.7 (A)	0.7	0.8	x	x	x	x	30.0
Utilities	5.3 (A)	2.7	7.5	x	x	x	x	80.0
Rent	15.3 (A)	2.5	25.5	x	x	x	x	90.0
Financial expenses	10.5 (A)	3.4	16.2	x	x	x	x	90.0
Interest and bank charges	6.4 (A)	1.9	10.1	x	x	x	x	90.0
Professional fees	4.1 (A)	1.6	6.1	x	x	x	x	90.0
General expenses	9.5 (A)	1.7	15.7	x	x	x	x	90.0
Advertising	1.4 (A)	0.2	2.3	x	x	x	x	60.0
Delivery expenses	6.2 (A)	0.2	11.0	x	x	x	x	50.0
Insurance	1.9 (A)	1.3	2.4	x	x	x	x	80.0
Other expenses	25.0 (A)	7.5	38.9	x	x	x	x	100.0
Total expenses	122.7 (A)	29.6	196.8	x	x	x	x	100.0
Net profit/loss	15.2 (A)	17.7	13.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.8 (A)	3.0	2.8	x	x	x	x	40.0
Purchases and materials	2.8 (A)	3.0	2.8	x	x	x	x	40.0
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	22.3 (A)	5.5	25.4	x	x	x	x	70.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	22.3 (A)	5.5	25.4	x	x	x	x	70.0
Occupancy expenses	31.2 (A)	27.2	31.9	x	x	x	x	100.0
Depreciation	13.8 (A)	12.9	14.0	x	x	x	x	60.0
Repairs and maintenance	1.8 (A)	1.8	1.8	x	x	x	x	70.0
Fuel and oil	0.5 (A)	1.5	0.4	x	x	x	x	30.0
Utilities	3.9 (A)	5.6	3.6	x	x	x	x	80.0
Rent	11.1 (A)	5.3	12.2	x	x	x	x	90.0
Financial expenses	7.6 (A)	7.3	7.7	x	x	x	x	90.0
Interest and bank charges	4.7 (A)	4.0	4.8	x	x	x	x	90.0
Professional fees	3.0 (A)	3.3	2.9	x	x	x	x	90.0
General expenses	6.9 (A)	3.6	7.5	x	x	x	x	90.0
Advertising	1.0 (A)	0.4	1.1	x	x	x	x	60.0
Delivery expenses	4.5 (A)	0.4	5.2	x	x	x	x	50.0
Insurance	1.4 (A)	2.8	1.2	x	x	x	x	80.0
Other expenses	18.1 (A)	16.0	18.5	x	x	x	x	100.0
Total expenses	89.0 (A)	62.5	93.7	x	x	x	x	100.0
Net profit/loss	11.0 (A)	37.5	6.3	x	x	x	x	100.0

(continued)

Communication Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	76						
Gross operating revenue	120.8 (A)	47.3	222.3	x	x	x	x
Total expenses	90.4 (A)	29.6	174.7	x	x	x	x
Net profit	30.2 (A)	17.7	47.5	x	x	x	x
Non-Profitable:							
Gross operating revenue	267.7	35.5	365.8	x	36.6	x	377.6
Total expenses	283.5	48.5	382.7	x	49.4	x	395.1
Net loss	-15.8	-13.0	-17.0	x	-12.8	x	-17.5
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	132.5	30.9	219.5	x	x	x	x
Total expenses	102.3	12.7	179.0	x	x	x	x
Net profit	30.2	18.2	40.5	x	x	x	x
Non-Profitable:							
Gross operating revenue	669.4	x	681.8	x	x	x	x
Total expenses	774.7	x	789.1	x	x	x	x
Net loss	-105.3	x	-107.3	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	60	x	x	x	x	x	x
High value	464	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	315.0 (A)	x	x	x	x	x	x
Total current assets	101.7 (A)	x	x	x	x	x	x
Accounts receivable	18.0 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	83.7 (A)	x	x	x	x	x	x
Net fixed assets	180.6 (A)	x	x	x	x	x	x
Other assets and adjustments	32.7 (A)	x	x	x	x	x	x
Total liabilities	245.2 (A)	x	x	x	x	x	x
Total current liabilities	132.2 (A)	x	x	x	x	x	x
Current bank loans	- (A)	x	x	x	x	x	x
Other current liabilities	132.2 (A)	x	x	x	x	x	x
Long-term bank loans	40.7 (A)	x	x	x	x	x	x
Other liabilities and adjustments	72.3 (A)	x	x	x	x	x	x
Total equity	69.8 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.8	x	x	x	x	x	x
Debt to equity ratio	3.5	x	x	x	x	x	x
Interest coverage ratio	1.0	x	x	x	x	x	x
Debt ratio	0.8	x	x	x	x	x	x
Revenue to equity ratio	3.1	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	189.3	x	x	x	x	x	x
Net profit to equity	0.9	x	x	x	x	x	x
Net fixed assets to equity	258.7	x	x	x	x	x	x
Gross margin	79.7	x	x	x	x	x	x
Return on total assets	4.3	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	29.9	x	x	x	x	x	x

Telecommunication Broadcasting Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	55	x	x	x	x	x	x	
High value	464	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.5 (A)	x	x	x	x	x	x	16.7
Purchases and materials	0.5 (A)	x	x	x	x	x	x	16.7
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	35.7 (A)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	35.7 (A)	x	x	x	x	x	x	83.3
Occupancy expenses	74.7 (A)	x	x	x	x	x	x	100.0
Depreciation	32.8 (A)	x	x	x	x	x	x	83.3
Repairs and maintenance	4.8 (A)	x	x	x	x	x	x	83.3
Fuel and oil	0.2 (A)	x	x	x	x	x	x	16.7
Utilities	9.6 (A)	x	x	x	x	x	x	100.0
Rent	27.2 (A)	x	x	x	x	x	x	100.0
Financial expenses	17.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	10.1 (A)	x	x	x	x	x	x	100.0
Professional fees	6.9 (A)	x	x	x	x	x	x	100.0
General expenses	8.1 (A)	x	x	x	x	x	x	83.3
Advertising	2.2 (A)	x	x	x	x	x	x	66.7
Delivery expenses	3.6 (A)	x	x	x	x	x	x	66.7
Insurance	2.3 (A)	x	x	x	x	x	x	83.3
Other expenses	41.0 (A)	x	x	x	x	x	x	100.0
Total expenses	177.0 (A)	x	x	x	x	x	x	100.0
Net profit/loss	3.8 (B)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.3 (A)	x	x	x	x	x	x	16.7
Purchases and materials	0.3 (A)	x	x	x	x	x	x	16.7
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	19.7 (A)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	19.7 (A)	x	x	x	x	x	x	83.3
Occupancy expenses	41.3 (A)	x	x	x	x	x	x	100.0
Depreciation	18.2 (A)	x	x	x	x	x	x	83.3
Repairs and maintenance	2.7 (A)	x	x	x	x	x	x	83.3
Fuel and oil	0.1 (A)	x	x	x	x	x	x	16.7
Utilities	5.3 (A)	x	x	x	x	x	x	100.0
Rent	15.1 (A)	x	x	x	x	x	x	100.0
Financial expenses	9.4 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	5.6 (A)	x	x	x	x	x	x	100.0
Professional fees	3.8 (A)	x	x	x	x	x	x	100.0
General expenses	4.5 (A)	x	x	x	x	x	x	83.3
Advertising	1.2 (A)	x	x	x	x	x	x	66.7
Delivery expenses	2.0 (A)	x	x	x	x	x	x	66.7
Insurance	1.2 (A)	x	x	x	x	x	x	83.3
Other expenses	22.7 (A)	x	x	x	x	x	x	100.0
Total expenses	97.9 (A)	x	x	x	x	x	x	100.0
Net profit/loss	2.1 (B)	x	x	x	x	x	x	100.0

(continued)

Telecommunication Broadcasting Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	60	x	x	x	x	x	x
High value	464	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	315.0 (A)	x	x	x	x	x	x
Total current assets	101.7 (A)	x	x	x	x	x	x
Accounts receivable	18.0 (A)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	83.7 (A)	x	x	x	x	x	x
Net fixed assets	180.6 (A)	x	x	x	x	x	x
Other assets and adjustments	32.7 (A)	x	x	x	x	x	x
Total liabilities	245.2 (A)	x	x	x	x	x	x
Total current liabilities	132.2 (A)	x	x	x	x	x	x
Current bank loans	- (A)	x	x	x	x	x	x
Other current liabilities	132.2 (A)	x	x	x	x	x	x
Long-term bank loans	40.7 (A)	x	x	x	x	x	x
Other liabilities and adjustments	72.3 (A)	x	x	x	x	x	x
Total equity	69.8 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.8	x	x	x	x	x	x
Debt to equity ratio	3.5	x	x	x	x	x	x
Interest coverage ratio	1.0	x	x	x	x	x	x
Debt ratio	0.8	x	x	x	x	x	x
Revenue to equity ratio	3.1	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	189.3	x	x	x	x	x	x
Net profit to equity	0.9	x	x	x	x	x	x
Net fixed assets to equity	258.7	x	x	x	x	x	x
Gross margin	79.7	x	x	x	x	x	x
Return on total assets	4.3	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	29.9	x	x	x	x	x	x

Other Utility Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
			(thousands of dollars)					
GROSS OPERATING REVENUES								
Low value	26	26	52	x	x	x	x	
High value	239	52	239	x	x	x	x	
			(thousands of dollars)					
SELECTED EXPENSE ITEMS								
Cost of goods sold	0.4 (C)	-	0.7	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.7	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Occupancy expenses	23.1 (A)	11.0	32.0	x	x	x	x	100.0
Depreciation	5.9 (B)	0.5	9.9	x	x	x	x	75.0
Repairs and maintenance	3.8 (B)	3.3	4.2	x	x	x	x	37.5
Fuel and oil	7.0 (C)	3.4	9.6	x	x	x	x	62.5
Utilities	3.3 (C)	0.8	5.1	x	x	x	x	75.0
Rent	3.1 (C)	3.0	3.2	x	x	x	x	75.0
Financial expenses	1.7 (C)	0.5	2.6	x	x	x	x	75.0
Interest and bank charges	0.6 (C)	0.4	0.8	x	x	x	x	62.5
Professional fees	1.0 (D)	0.1	1.7	x	x	x	x	50.0
General expenses	4.6 (C)	1.3	7.0	x	x	x	x	87.5
Advertising	0.5 (C)	0.7	0.3	x	x	x	x	25.0
Delivery expenses	1.6 (D)	-	2.8	x	x	x	x	37.5
Insurance	2.5 (C)	0.6	3.9	x	x	x	x	87.5
Other expenses	7.4 (D)	3.7	10.2	x	x	x	x	100.0
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x	87.5
Net profit/loss	17.7 (B)	18.4	17.2	x	x	x	x	100.0
			(percent of gross operating revenues)					
SELECTED EXPENSE ITEMS								
Cost of goods sold	0.4 (C)	-	0.5	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.5	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Occupancy expenses	25.3 (B)	29.0	24.8	x	x	x	x	100.0
Depreciation	6.5 (B)	1.3	7.6	x	x	x	x	75.0
Repairs and maintenance	4.2 (C)	8.6	3.2	x	x	x	x	37.5
Fuel and oil	7.7 (C)	9.0	7.4	x	x	x	x	62.5
Utilities	3.6 (C)	2.2	3.9	x	x	x	x	75.0
Rent	3.4 (C)	7.9	2.5	x	x	x	x	75.0
Financial expenses	1.8 (C)	1.2	2.0	x	x	x	x	75.0
Interest and bank charges	0.7 (C)	1.0	0.6	x	x	x	x	62.5
Professional fees	1.1 (D)	0.2	1.3	x	x	x	x	50.0
General expenses	5.0 (C)	3.5	5.3	x	x	x	x	87.5
Advertising	0.5 (C)	1.8	0.2	x	x	x	x	25.0
Delivery expenses	1.8 (D)	-	2.1	x	x	x	x	37.5
Insurance	2.8 (C)	1.7	3.0	x	x	x	x	87.5
Other expenses	8.2 (D)	9.9	7.8	x	x	x	x	100.0
Total expenses	80.5 (A)	51.4	86.8	x	x	x	x	87.5
Net profit/loss	19.5 (A)	48.6	13.2	x	x	x	x	100.0

(continued)

Other Utility Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	91.0 (B)	37.9	130.2	x	x	x	x
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x
Net profit	17.7 (B)	18.4	17.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	40.7	589.0	x	x	x	x
Total expenses	..	42.5	628.8	x	x	x	x
Net loss	..	-1.9	-39.9	x	x	x	x
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Utility Industries n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	52	x	x	x	x	
High value	239	52	239	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.4 (C)	-	0.7	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.7	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Occupancy expenses	23.1 (A)	11.0	32.0	x	x	x	x	100.0
Depreciation	5.9 (B)	0.5	9.9	x	x	x	x	75.0
Repairs and maintenance	3.8 (B)	3.3	4.2	x	x	x	x	37.5
Fuel and oil	7.0 (C)	3.4	9.6	x	x	x	x	62.5
Utilities	3.3 (C)	0.8	5.1	x	x	x	x	75.0
Rent	3.1 (C)	3.0	3.2	x	x	x	x	75.0
Financial expenses	1.7 (C)	0.5	2.6	x	x	x	x	75.0
Interest and bank charges	0.6 (C)	0.4	0.8	x	x	x	x	62.5
Professional fees	1.0 (D)	0.1	1.7	x	x	x	x	50.0
General expenses	4.6 (C)	1.3	7.0	x	x	x	x	87.5
Advertising	0.5 (C)	0.7	0.3	x	x	x	x	25.0
Delivery expenses	1.6 (D)	-	2.8	x	x	x	x	37.5
Insurance	2.5 (C)	0.6	3.9	x	x	x	x	87.5
Other expenses	7.4 (D)	3.7	10.2	x	x	x	x	100.0
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x	87.5
Net profit/loss	17.7 (B)	18.4	17.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.4 (C)	-	0.5	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.5	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Occupancy expenses	25.3 (B)	29.0	24.6	x	x	x	x	100.0
Depreciation	6.5 (B)	1.3	7.8	x	x	x	x	75.0
Repairs and maintenance	4.2 (C)	8.6	3.2	x	x	x	x	37.5
Fuel and oil	7.7 (C)	9.0	7.4	x	x	x	x	62.5
Utilities	3.6 (C)	2.2	3.9	x	x	x	x	75.0
Rent	3.4 (C)	7.9	2.5	x	x	x	x	75.0
Financial expenses	1.8 (C)	1.2	2.0	x	x	x	x	75.0
Interest and bank charges	0.7 (C)	1.0	0.6	x	x	x	x	62.5
Professional fees	1.1 (D)	0.2	1.3	x	x	x	x	50.0
General expenses	5.0 (C)	3.5	5.3	x	x	x	x	87.5
Advertising	0.5 (C)	1.8	0.2	x	x	x	x	25.0
Delivery expenses	1.8 (D)	-	2.1	x	x	x	x	37.5
Insurance	2.8 (C)	1.7	3.0	x	x	x	x	87.5
Other expenses	8.2 (D)	9.9	7.8	x	x	x	x	100.0
Total expenses	80.5 (A)	51.4	86.8	x	x	x	x	87.5
Net profit/loss	19.5 (A)	48.6	13.2	x	x	x	x	100.0

(continued)

Other Utility Industries n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	91.0 (B)	37.9	130.2	x	x	x	x
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x
Net profit	17.7 (B)	18.4	17.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	40.7	667.3	x	x	x	x
Total expenses	..	42.7	715.6	x	x	x	x
Net loss	..	-1.9	-48.3	x	x	x	x
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Utility Industries n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	52	x	x	x	x	
High value	239	52	239	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.4 (C)	-	0.7	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.7	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	36.1 (A)	3.0	60.6	x	x	x	x	75.0
Occupancy expenses	23.1 (A)	11.0	32.0	x	x	x	x	100.0
Depreciation	5.9 (B)	0.5	9.9	x	x	x	x	75.0
Repairs and maintenance	3.8 (B)	3.3	4.2	x	x	x	x	37.5
Fuel and oil	7.0 (C)	3.4	9.6	x	x	x	x	62.5
Utilities	3.3 (C)	0.8	5.1	x	x	x	x	75.0
Rent	3.1 (C)	3.0	3.2	x	x	x	x	75.0
Financial expenses	1.7 (C)	0.5	2.6	x	x	x	x	75.0
Interest and bank charges	0.6 (C)	0.4	0.8	x	x	x	x	62.5
Professional fees	1.0 (D)	0.1	1.7	x	x	x	x	50.0
General expenses	4.6 (C)	1.3	7.0	x	x	x	x	87.5
Advertising	0.5 (C)	0.7	0.3	x	x	x	x	25.0
Delivery expenses	1.6 (D)	-	2.6	x	x	x	x	37.5
Insurance	2.5 (C)	0.6	3.9	x	x	x	x	87.5
Other expenses	7.4 (D)	3.7	10.2	x	x	x	x	100.0
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x	87.5
Net profit/loss	17.7 (B)	18.4	17.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.4 (C)	-	0.5	x	x	x	x	12.5
Purchases and materials	0.4 (C)	-	0.5	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	39.7 (B)	7.9	46.5	x	x	x	x	75.0
Occupancy expenses	25.3 (B)	29.0	24.6	x	x	x	x	100.0
Depreciation	6.5 (B)	1.3	7.6	x	x	x	x	75.0
Repairs and maintenance	4.2 (C)	8.6	3.2	x	x	x	x	37.5
Fuel and oil	7.7 (C)	9.0	7.4	x	x	x	x	62.5
Utilities	3.6 (C)	2.2	3.9	x	x	x	x	75.0
Rent	3.4 (C)	7.9	2.5	x	x	x	x	75.0
Financial expenses	1.8 (C)	1.2	2.0	x	x	x	x	75.0
Interest and bank charges	0.7 (C)	1.0	0.6	x	x	x	x	62.5
Professional fees	1.1 (D)	0.2	1.3	x	x	x	x	50.0
General expenses	5.0 (C)	3.5	5.3	x	x	x	x	87.5
Advertising	0.5 (C)	1.8	0.2	x	x	x	x	25.0
Delivery expenses	1.8 (D)	-	2.1	x	x	x	x	37.5
Insurance	2.8 (C)	1.7	3.0	x	x	x	x	87.5
Other expenses	8.2 (D)	9.9	7.8	x	x	x	x	100.0
Total expenses	80.5 (A)	51.4	86.8	x	x	x	x	87.5
Net profit/loss	19.5 (A)	48.6	13.2	x	x	x	x	100.0

(continued)

Other Utility Industries n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	91.0 (B)	37.9	130.2	x	x	x	x
Total expenses	73.3 (B)	19.5	112.9	x	x	x	x
Net profit	17.7 (B)	18.4	17.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	40.7	667.3	x	x	x	x
Total expenses	..	42.7	715.6	x	x	x	x
Net loss	..	-1.9	-48.3	x	x	x	x
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

G - Transportation and Storage Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	91								
Gross Operating Revenues					(thousands of dollars)				
Low value	26		26	50	26	35	50	114	
High value	1,168		50	1,168	35	50	114	1,168	
Selected Expense Items					(thousands of dollars)				
Cost of goods sold	3.7	(A)	0.1	7.4	-	0.1	2.8	12.0	16.5
Purchases and materials	3.7	(A)	0.1	7.4	-	0.1	2.8	12.0	16.5
Closing inventory	0.4	(A)	-	0.8	-	-	-	1.6	1.1
Opening inventory	0.4	(A)	-	0.8	-	-	-	1.6	1.1
Wages, salaries & benefits	19.1	(A)	1.5	36.3	1.4	1.6	8.8	64.3	53.8
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	19.1	(A)	1.5	36.3	1.4	1.6	8.8	64.3	53.8
Occupancy expenses	46.5	(A)	14.0	78.3	10.6	17.4	24.9	132.6	95.6
Depreciation	11.6	(B)	2.8	20.2	1.7	3.9	13.8	26.7	67.0
Repairs and maintenance	11.6	(A)	3.8	19.4	3.5	4.0	3.0	36.0	41.8
Fuel and oil	5.8	(A)	3.7	7.7	2.0	5.3	2.0	13.5	36.3
Utilities	2.2	(A)	0.6	3.9	0.2	1.0	2.3	5.5	45.1
Rent	15.2	(A)	3.1	27.1	3.2	3.1	3.7	50.8	69.2
Financial expenses	5.2	(B)	1.8	8.5	0.9	2.7	5.7	11.4	87.9
Interest and bank charges	3.2	(C)	1.4	5.1	0.5	2.2	3.9	6.3	62.6
Professional fees	2.0	(B)	0.4	3.4	0.4	0.5	1.9	5.1	78.0
General expenses	11.4	(A)	6.1	16.5	6.1	6.2	11.0	22.1	84.6
Advertising	0.3	(B)	-	0.6	-	0.1	0.8	0.5	29.7
Delivery expenses	7.3	(A)	4.3	10.3	4.5	4.0	8.3	12.4	49.5
Insurance	3.7	(A)	1.8	5.6	1.6	2.1	2.0	9.2	68.1
Other expenses	17.7	(A)	5.2	30.0	5.1	5.3	14.0	46.2	100.0
Total expenses	103.6	(A)	28.6	177.0	24.0	33.2	67.3	288.6	97.8
Net profit/loss	13.2	(B)	6.9	19.4	5.3	8.6	16.2	22.7	37.8
Selected Expense Items					(percent of gross operating revenues)				
Cost of goods sold	3.2	(A)	0.2	3.7	-	0.3	3.3	3.9	16.5
Purchases and materials	3.2	(A)	0.2	3.7	-	0.3	3.3	3.9	16.5
Closing inventory	0.3	(A)	-	0.4	-	-	-	0.5	1.1
Opening inventory	0.3	(A)	-	0.4	-	-	-	0.5	1.1
Wages, salaries & benefits	16.3	(A)	4.1	18.5	4.7	3.7	10.5	20.7	53.8
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	16.3	(A)	4.1	18.5	4.7	3.7	10.5	20.7	53.8
Occupancy expenses	39.8	(A)	39.4	39.9	36.1	41.6	29.8	42.6	95.6
Depreciation	9.9	(B)	7.9	10.3	5.7	9.4	16.6	8.6	67.0
Repairs and maintenance	10.0	(A)	10.6	9.9	12.1	9.6	3.6	11.6	41.8
Fuel and oil	4.9	(A)	10.4	3.9	6.9	12.8	2.5	4.4	36.3
Utilities	1.9	(A)	1.7	2.0	0.5	2.5	2.7	1.8	45.1
Rent	13.0	(A)	8.8	13.8	10.9	7.3	4.4	16.3	69.2
Financial expenses	4.5	(B)	5.1	4.3	3.0	6.5	6.9	3.7	87.9
Interest and bank charges	2.8	(C)	3.9	2.6	1.7	5.3	4.6	2.0	62.6
Professional fees	1.7	(B)	1.2	1.9	1.3	1.2	2.2	1.6	78.0
General expenses	9.7	(A)	17.2	8.4	20.8	14.7	13.2	7.1	84.6
Advertising	0.3	(B)	0.1	0.3	-	0.1	0.9	0.2	29.7
Delivery expenses	6.3	(A)	12.0	5.3	15.5	9.6	9.9	4.0	49.5
Insurance	3.2	(A)	5.1	2.8	5.3	5.0	2.4	2.9	68.1
Other expenses	15.2	(A)	14.5	15.3	17.3	12.8	16.8	14.8	100.0
Total expenses	88.7	(A)	80.5	90.1	81.9	79.5	80.6	92.7	97.8
Net profit/loss	11.3	(B)	19.5	9.9	18.1	20.5	19.4	7.3	97.8

(continued)

G - Transportation and Storage Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	77						
Gross operating revenue	105.1 (B)	35.8	179.6	29.4	42.2	84.1	282.8
Total expenses	82.2 (B)	25.5	143.0	21.7	29.4	60.6	232.1
Net profit	22.9 (B)	10.3	36.5	7.7	12.8	23.4	50.7
Non-Profitable:							
Gross operating revenue	156.7 (B)	34.8	243.9	28.7	39.8	81.7	382.6
Total expenses	176.5 (B)	41.9	272.7	35.0	47.6	88.4	430.3
Net loss	-19.8 (B)	-7.1	-28.8	-6.2	-7.9	-6.7	-47.7
1991							
Profitable:							
Percent of businesses	71						
Gross operating revenue	234.5	45.2	461.0	30.5	60.8	128.8	843.9
Total expenses	204.8	31.5	412.3	18.5	45.1	104.1	767.4
Net profit	29.7	13.6	48.7	11.9	15.7	24.7	76.5
Non-Profitable:							
Gross operating revenue	400.5	50.1	597.5	33.1	64.5	149.5	900.4
Total expenses	451.0	64.0	668.6	51.3	74.7	188.5	993.2
Net loss	-50.5	-13.9	-71.1	-18.2	-10.2	-39.0	-92.8
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	32						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	105	27	51	105	221
High value	1,168	105	1,168	51	105	221	1,168
BALANCE SHEET				(thousands of dollars)			
Total assets	335.9 (C)	174.1	484.0	53.0	277.8	172.5	759.7
Total current assets	136.9 (B)	29.9	234.7	26.4	33.0	105.8	348.8
Accounts receivable	47.2 (B)	13.4	78.0	7.5	18.5	45.4	107.0
Closing inventory	1.4 (B)	-	2.6	-	-	-	4.9
Other current assets	88.3 (B)	16.5	154.0	18.9	14.5	60.4	236.9
Net fixed assets	136.6 (D)	111.5	159.5	7.6	200.8	62.5	245.4
Other assets and adjustments	62.5 (C)	32.6	89.8	19.1	44.3	4.3	165.5
Total liabilities	243.1 (C)	140.0	337.5	43.0	223.0	91.2	555.6
Total current liabilities	135.5 (B)	28.3	233.5	17.1	37.9	58.9	388.1
Current bank loans	3.9 (B)	1.7	6.0	-	3.1	4.4	7.3
Other current liabilities	131.6 (B)	26.7	227.5	17.1	34.8	54.4	380.7
Long-term bank loans	4.1 (B)	4.9	3.4	-	9.0	7.3	-
Other liabilities and adjustments	103.5 (D)	106.8	100.6	25.9	176.0	25.0	167.5
Total equity	92.8 (C)	34.1	146.5	10.0	54.8	81.3	204.1
FINANCIAL RATIOS				(times)			
Current ratio	1.0	1.1	1.0	1.5	0.9	1.8	0.9
Debt to equity ratio	2.6	4.1	2.3	4.3	4.1	1.1	2.7
Interest coverage ratio	2.5	1.1	3.1	1.0	1.2	9.6	2.4
Debt ratio	0.7	0.8	0.7	0.8	0.8	0.5	0.7
Revenue to equity ratio	2.5	1.8	2.7	3.9	1.5	2.1	2.9
Revenue to closing inventories ratio	171.3	-	150.0	-	-	-	119.9
				(percent)			
Current debt to equity	146.0	83.0	159.4	171.2	69.2	72.4	190.1
Net profit to equity	9.4	1.5	11.1	-0.4	1.8	17.8	8.8
Net fixed assets to equity	147.2	326.7	108.9	75.5	365.9	76.8	120.2
Gross margin	71.3	68.8	71.6	70.9	66.0	71.7	71.6
Return on total assets	4.4	2.7	4.9	3.0	2.6	9.4	4.0
				(days)			
Collection period for accounts receivable	73.4	80.3	72.4	76.4	84.5	98.3	65.9

Transportation Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	91							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	50	26	35	50	114	
High value	1,168	50	1,168	35	50	114	1,168	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	3.7 (A)	0.1	7.4	-	0.1	2.8	12.0	16.5
Purchases and materials	3.7 (A)	0.1	7.4	-	0.1	2.8	12.0	16.5
Closing inventory	0.4 (A)	-	0.8	-	-	-	1.6	1.1
Opening inventory	0.4 (A)	-	0.8	-	-	-	1.6	1.1
Wages, salaries & benefits	19.1 (A)	1.5	36.3	1.4	1.6	8.8	64.3	53.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	19.1 (A)	1.5	36.3	1.4	1.6	8.8	64.3	53.8
Occupancy expenses	46.5 (A)	14.0	78.3	10.6	17.4	24.9	132.6	95.6
Depreciation	11.6 (B)	2.8	20.2	1.7	3.9	13.8	26.7	67.0
Repairs and maintenance	11.6 (A)	3.8	19.4	3.5	4.0	3.0	36.0	41.8
Fuel and oil	5.8 (A)	3.7	7.7	2.0	5.3	2.0	13.5	36.3
Utilities	2.2 (A)	0.6	3.9	0.2	1.0	2.3	5.5	45.1
Rent	15.2 (A)	3.1	27.1	3.2	3.1	3.7	50.8	69.2
Financial expenses	5.2 (B)	1.8	8.5	0.9	2.7	5.7	11.4	87.9
Interest and bank charges	3.2 (C)	1.4	5.1	0.5	2.2	3.9	6.3	62.6
Professional fees	2.0 (B)	0.4	3.4	0.4	0.5	1.9	5.1	78.0
General expenses	11.4 (A)	6.1	16.5	6.1	6.2	11.0	22.1	84.6
Advertising	0.3 (B)	-	0.6	-	0.1	0.8	0.5	29.7
Delivery expenses	7.3 (A)	4.3	10.3	4.5	4.0	8.3	12.4	49.5
Insurance	3.7 (A)	1.8	5.6	1.6	2.1	2.0	9.2	68.1
Other expenses	17.7 (A)	5.2	30.0	5.1	5.3	14.0	46.2	100.0
Total expenses	103.6 (A)	28.6	177.0	24.0	33.2	67.3	288.6	97.8
Net profit/loss	13.2 (B)	6.9	19.4	5.3	8.6	16.2	22.7	97.8
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.2 (A)	0.2	3.7	-	0.3	3.3	3.9	16.5
Purchases and materials	3.2 (A)	0.2	3.7	-	0.3	3.3	3.9	16.5
Closing inventory	0.3 (A)	-	0.4	-	-	-	0.5	1.1
Opening inventory	0.3 (A)	-	0.4	-	-	-	0.5	1.1
Wages, salaries & benefits	16.3 (A)	4.1	18.5	4.7	3.7	10.5	20.7	53.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	16.3 (A)	4.1	18.5	4.7	3.7	10.5	20.7	53.8
Occupancy expenses	39.8 (A)	39.4	39.9	36.1	41.6	29.8	42.6	95.6
Depreciation	9.9 (B)	7.9	10.3	5.7	9.4	16.6	8.6	67.0
Repairs and maintenance	10.0 (A)	10.6	9.9	12.1	9.6	3.6	11.6	41.8
Fuel and oil	4.9 (A)	10.4	3.9	6.9	12.8	2.5	4.4	36.3
Utilities	1.9 (A)	1.7	2.0	0.5	2.5	2.7	1.8	45.1
Rent	13.0 (A)	8.8	13.8	10.9	7.3	4.4	16.3	69.2
Financial expenses	4.5 (B)	5.1	4.3	3.0	6.5	6.9	3.7	87.9
Interest and bank charges	2.8 (C)	3.9	2.6	1.7	5.3	4.6	2.0	62.6
Professional fees	1.7 (B)	1.2	1.8	1.3	1.2	2.2	1.6	78.0
General expenses	9.7 (A)	17.2	8.4	20.8	14.7	13.2	7.1	84.6
Advertising	0.3 (B)	0.1	0.3	-	0.1	0.9	0.2	29.7
Delivery expenses	6.3 (A)	12.0	5.3	15.5	9.6	9.9	4.0	49.5
Insurance	3.2 (A)	5.1	2.8	5.3	5.0	2.4	2.9	68.1
Other expenses	15.2 (A)	14.5	15.3	17.3	12.6	16.8	14.8	100.0
Total expenses	88.7 (A)	80.5	90.1	81.9	79.5	80.6	92.7	97.8
Net profit/loss	11.3 (B)	19.5	9.9	18.1	20.5	19.4	7.3	97.8

(continued)

Transportation Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	77						
Gross operating revenue	105.1 (B)	35.8	179.6	29.4	42.2	84.1	282.8
Total expenses	82.2 (B)	25.5	143.0	21.7	29.4	60.6	232.1
Net profit	22.9 (B)	10.3	36.5	7.7	12.8	23.4	50.7
Non-Profitable:							
Gross operating revenue	156.7 (B)	34.8	243.9	28.7	39.8	81.7	382.6
Total expenses	176.5 (B)	41.9	272.7	35.0	47.6	88.4	430.3
Net loss	-19.8 (B)	-7.1	-28.8	-6.2	-7.9	-6.7	-47.7
1991							
Profitable:							
Percent of businesses	71						
Gross operating revenue	234.5	45.2	461.0	30.5	60.8	128.8	843.9
Total expenses	204.8	31.5	412.3	18.5	45.1	104.1	767.4
Net profit	29.7	13.8	48.7	11.9	15.7	24.7	76.5
Non-Profitable:							
Gross operating revenue	400.5	50.1	597.5	33.1	64.5	149.5	900.4
Total expenses	451.0	64.0	668.6	51.3	74.7	188.5	993.2
Net loss	-50.5	-13.9	-71.1	-18.2	-10.2	-39.0	-92.8
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	32						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	105	27	51	105	221
High value	1,168	105	1,168	51	105	221	1,168
BALANCE SHEET				(thousands of dollars)			
Total assets	335.9 (C)	174.1	484.0	53.0	277.8	172.5	759.7
Total current assets	136.9 (B)	29.9	234.7	26.4	33.0	105.8	348.8
Accounts receivable	47.2 (B)	13.4	78.0	7.5	18.5	45.4	107.0
Closing inventory	1.4 (B)	-	2.6	-	-	-	4.9
Other current assets	88.3 (B)	16.5	154.0	18.9	14.5	60.4	236.9
Net fixed assets	136.6 (D)	111.5	159.5	7.6	200.6	62.5	245.4
Other assets and adjustments	62.5 (C)	32.6	89.8	19.1	44.3	4.3	165.5
Total liabilities	243.1 (C)	140.0	337.5	43.0	223.0	91.2	555.6
Total current liabilities	135.5 (B)	28.3	233.5	17.1	37.9	58.9	388.1
Current bank loans	3.9 (B)	1.7	6.0	-	3.1	4.4	7.3
Other current liabilities	131.6 (B)	26.7	227.5	17.1	34.8	54.4	380.7
Long-term bank loans	4.1 (B)	4.9	3.4	-	9.0	7.3	-
Other liabilities and adjustments	103.5 (D)	106.8	100.6	25.9	176.0	25.0	167.5
Total equity	92.8 (C)	34.1	146.5	10.0	54.8	81.3	204.1
FINANCIAL RATIOS				(times)			
Current ratio	1.0	1.1	1.0	1.5	0.9	1.8	0.9
Debt to equity ratio	2.6	4.1	2.3	4.3	4.1	1.1	2.7
Interest coverage ratio	2.5	1.1	3.1	1.0	1.2	9.6	2.4
Debt ratio	0.7	0.8	0.7	0.8	0.8	0.5	0.7
Revenue to equity ratio	2.5	1.8	2.7	3.9	1.5	2.1	2.9
Revenue to closing inventories ratio	171.3	-	150.0	-	-	-	119.9
				(percent)			
Current debt to equity	146.0	83.0	159.4	171.2	69.2	72.4	190.1
Net profit to equity	9.4	1.5	11.1	-0.4	1.8	17.8	8.8
Net fixed assets to equity	147.2	326.7	108.9	75.5	365.9	76.8	120.2
Gross margin	71.3	68.8	71.6	70.9	68.0	71.7	71.6
Return on total assets	4.4	2.7	4.9	3.0	2.6	9.4	4.0
				(days)			
Collection period for accounts receivable	73.4	80.3	72.4	70.4	84.5	98.3	65.9

Air Transport Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	39	39	50	x	x	x	x	
High value	1,168	50	1,168	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	12.5 (A)	-	21.0	x	x	x	x	11.1
Purchases and materials	12.5 (A)	-	21.0	x	x	x	x	11.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	34.8 (A)	1.9	57.1	x	x	x	x	66.7
Direct	- (A)	-	-	x	x	x	x	-
Indirect	34.8 (A)	1.9	57.1	x	x	x	x	66.7
Occupancy expenses	206.9 (A)	16.0	336.0	x	x	x	x	88.9
Depreciation	18.4 (A)	11.2	23.3	x	x	x	x	77.8
Repairs and maintenance	51.1 (A)	1.5	84.7	x	x	x	x	33.3
Fuel and oil	14.9 (A)	2.6	23.1	x	x	x	x	55.6
Utilities	4.3 (A)	0.7	6.7	x	x	x	x	55.6
Rent	118.3 (A)	-	198.3	x	x	x	x	66.7
Financial expenses	8.3 (A)	12.4	5.5	x	x	x	x	100.0
Interest and bank charges	5.9 (A)	11.6	2.0	x	x	x	x	77.8
Professional fees	2.4 (A)	0.8	3.4	x	x	x	x	77.8
General expenses	13.7 (A)	2.0	21.6	x	x	x	x	77.8
Advertising	0.3 (A)	-	0.4	x	x	x	x	33.3
Delivery expenses	0.9 (A)	-	1.5	x	x	x	x	33.3
Insurance	12.5 (A)	2.0	19.7	x	x	x	x	55.6
Other expenses	24.1 (A)	5.2	36.9	x	x	x	x	100.0
Total expenses	300.4 (A)	37.4	478.2	x	x	x	x	77.8
Net profit/loss	17.7 (A)	8.2	24.1	x	x	x	x	88.9
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.9 (A)	-	4.2	x	x	x	x	11.1
Purchases and materials	3.9 (A)	-	4.2	x	x	x	x	11.1
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	11.0 (A)	4.1	11.4	x	x	x	x	66.7
Direct	- (A)	-	-	x	x	x	x	-
Indirect	11.0 (A)	4.1	11.4	x	x	x	x	66.7
Occupancy expenses	65.1 (A)	35.0	66.9	x	x	x	x	88.9
Depreciation	5.8 (A)	24.6	4.6	x	x	x	x	77.8
Repairs and maintenance	16.1 (A)	3.2	16.9	x	x	x	x	33.3
Fuel and oil	4.7 (A)	5.7	4.6	x	x	x	x	55.6
Utilities	1.3 (A)	1.4	1.3	x	x	x	x	55.6
Rent	37.2 (A)	-	39.5	x	x	x	x	66.7
Financial expenses	2.6 (A)	27.1	1.1	x	x	x	x	100.0
Interest and bank charges	1.9 (A)	25.4	0.4	x	x	x	x	77.8
Professional fees	0.7 (A)	1.8	0.7	x	x	x	x	77.8
General expenses	4.3 (A)	4.4	4.3	x	x	x	x	77.8
Advertising	0.1 (A)	-	0.1	x	x	x	x	33.3
Delivery expenses	0.3 (A)	-	0.3	x	x	x	x	33.3
Insurance	3.9 (A)	4.4	3.9	x	x	x	x	55.6
Other expenses	7.6 (A)	11.4	7.4	x	x	x	x	100.0
Total expenses	94.4 (A)	82.0	95.2	x	x	x	x	77.8
Net profit/loss	5.6 (A)	18.0	4.8	x	x	x	x	88.9

(continued)

Air Transport Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	70						
Gross operating revenue	300.0 (A)	x	x	x	x	x	x
Total expenses	272.8 (A)	x	x	x	x	x	x
Net profit	27.2 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	41.3	734.1	x	42.3	x	782.5
Total expenses	..	48.4	871.4	x	50.2	x	929.1
Net loss	..	-7.1	-137.4	x	-7.8	x	-146.6
1991							
Profitable:							
Percent of businesses	62						
Gross operating revenue	1,091.8	76.4	1,748.7	x	x	x	x
Total expenses	1,010.7	66.0	1,621.9	x	x	x	x
Net profit	81.1	10.4	126.8	x	x	x	x
Non-Profitable:							
Gross operating revenue	744.4	x	x	x	x	275.4	x
Total expenses	849.6	x	x	x	x	286.1	x
Net loss	-105.2	x	x	x	x	-10.7	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	50	50	88	x	x	x	x
High value	1,168	88	1,168	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	423.0 (A)	79.3	680.7	x	x	x	x
Total current assets	223.3 (A)	34.8	364.7	x	x	x	x
Accounts receivable	35.4 (A)	17.6	48.8	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	187.9 (A)	17.2	316.0	x	x	x	x
Net fixed assets	132.9 (A)	44.5	199.2	x	x	x	x
Other assets and adjustments	66.7 (A)	-	116.8	x	x	x	x
Total liabilities	195.6 (A)	66.8	292.2	x	x	x	x
Total current liabilities	87.2 (A)	32.9	128.0	x	x	x	x
Current bank loans	0.7 (A)	1.7	-	x	x	x	x
Other current liabilities	86.5 (A)	31.2	128.0	x	x	x	x
Long-term bank loans	8.6 (A)	20.0	-	x	x	x	x
Other liabilities and adjustments	99.8 (A)	13.9	164.2	x	x	x	x
Total equity	227.4 (A)	12.5	388.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	2.6	1.1	2.8	x	x	x	x
Debt to equity ratio	0.9	5.4	0.8	x	x	x	x
Interest coverage ratio	10.3	2.0	14.1	x	x	x	x
Debt ratio	0.5	0.8	0.4	x	x	x	x
Revenue to equity ratio	1.9	6.0	1.8	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	38.4	264.2	32.9	x	x	x	x
Net profit to equity	8.5	12.3	8.4	x	x	x	x
Net fixed assets to equity	58.5	357.4	51.3	x	x	x	x
Gross margin	84.4	84.9	84.4	x	x	x	x
Return on total assets	5.1	3.8	5.2	x	x	x	x
				(days)			
Collection period for accounts receivable	29.5	86.4	25.0	x	x	x	x

Non-Scheduled Air Transport, Chartered, Industry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	39	x	x	x	x	x	x	
High value	947	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	24.6 (A)	x	x	x	x	x	x	66.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	24.6 (A)	x	x	x	x	x	x	66.7
Occupancy expenses	117.5 (A)	x	x	x	x	x	x	83.3
Depreciation	9.3 (A)	x	x	x	x	x	x	66.7
Repairs and maintenance	61.0 (A)	x	x	x	x	x	x	33.3
Fuel and oil	17.4 (A)	x	x	x	x	x	x	50.0
Utilities	1.8 (A)	x	x	x	x	x	x	50.0
Rent	28.0 (A)	x	x	x	x	x	x	66.7
Financial expenses	8.1 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	6.8 (A)	x	x	x	x	x	x	83.3
Professional fees	1.3 (A)	x	x	x	x	x	x	66.7
General expenses	13.2 (A)	x	x	x	x	x	x	66.7
Advertising	0.2 (A)	x	x	x	x	x	x	16.7
Delivery expenses	- (A)	x	x	x	x	x	x	16.7
Insurance	13.0 (A)	x	x	x	x	x	x	66.7
Other expenses	25.0 (A)	x	x	x	x	x	x	100.0
Total expenses	188.4 (A)	x	x	x	x	x	x	83.3
Net profit/loss	10.0 (A)	x	x	x	x	x	x	83.3
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	12.4 (A)	x	x	x	x	x	x	66.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	12.4 (A)	x	x	x	x	x	x	66.7
Occupancy expenses	59.2 (A)	x	x	x	x	x	x	83.3
Depreciation	4.7 (A)	x	x	x	x	x	x	66.7
Repairs and maintenance	30.7 (A)	x	x	x	x	x	x	33.3
Fuel and oil	8.8 (A)	x	x	x	x	x	x	50.0
Utilities	0.9 (A)	x	x	x	x	x	x	50.0
Rent	14.1 (A)	x	x	x	x	x	x	66.7
Financial expenses	4.1 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	3.4 (A)	x	x	x	x	x	x	83.3
Professional fees	0.7 (A)	x	x	x	x	x	x	66.7
General expenses	6.7 (A)	x	x	x	x	x	x	66.7
Advertising	0.1 (A)	x	x	x	x	x	x	16.7
Delivery expenses	- (A)	x	x	x	x	x	x	16.7
Insurance	6.5 (A)	x	x	x	x	x	x	66.7
Other expenses	12.6 (A)	x	x	x	x	x	x	100.0
Total expenses	95.0 (A)	x	x	x	x	x	x	83.3
Net profit/loss	5.0 (A)	x	x	x	x	x	x	83.3

(continued)

Non-Scheduled Air Transport, Chartered, Industry *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	62						
Gross operating revenue	1,683.3	x	x	x	x	x	x
Total expenses	1,585.3	x	x	x	x	x	x
Net profit	98.0	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	475.4	47.7	815.7	x	x	x	x
Total expenses	506.5	67.6	855.7	x	x	x	x
Net loss	-31.1	-19.8	-40.0	x	x	x	x

Service Industries Incidental to Air Transport

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	33	x	x	x	x	
High value	398	33	398	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	25.0 (C)	3.9	40.8	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	25.0 (C)	3.9	40.8	x	x	x	x	50.0
Occupancy expenses	33.2 (C)	11.3	49.5	x	x	x	x	90.0
Depreciation	26.8 (C)	2.9	44.6	x	x	x	x	30.0
Repairs and maintenance	5.8 (C)	8.4	3.8	x	x	x	x	10.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.2 (E)	-	0.3	x	x	x	x	30.0
Rent	0.4 (C)	-	0.7	x	x	x	x	80.0
Financial expenses	12.7 (D)	1.2	21.2	x	x	x	x	90.0
Interest and bank charges	10.7 (D)	0.8	18.2	x	x	x	x	80.0
Professional fees	1.9 (D)	0.5	3.1	x	x	x	x	90.0
General expenses	1.0 (D)	0.3	1.5	x	x	x	x	60.0
Advertising	0.1 (E)	-	0.3	x	x	x	x	30.0
Delivery expenses	0.7 (D)	-	1.3	x	x	x	x	40.0
Insurance	0.1 (C)	0.3	-	x	x	x	x	20.0
Other expenses	4.6 (C)	1.2	7.1	x	x	x	x	100.0
Total expenses	78.4 (B)	17.9	120.0	x	x	x	x	100.0
Net profit/loss	28.0 (D)	10.4	41.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	24.0 (C)	13.8	25.3	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	24.0 (C)	13.8	25.3	x	x	x	x	50.0
Occupancy expenses	31.8 (C)	39.9	30.7	x	x	x	x	90.0
Depreciation	25.7 (C)	10.2	27.7	x	x	x	x	30.0
Repairs and maintenance	5.5 (B)	29.7	2.4	x	x	x	x	10.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	0.2 (E)	-	0.2	x	x	x	x	30.0
Rent	0.4 (C)	-	0.5	x	x	x	x	80.0
Financial expenses	12.1 (D)	4.3	13.2	x	x	x	x	90.0
Interest and bank charges	10.3 (D)	2.7	11.3	x	x	x	x	80.0
Professional fees	1.9 (D)	1.6	1.9	x	x	x	x	90.0
General expenses	1.0 (D)	0.9	1.0	x	x	x	x	60.0
Advertising	0.1 (E)	-	0.2	x	x	x	x	30.0
Delivery expenses	0.7 (D)	-	0.8	x	x	x	x	40.0
Insurance	0.1 (C)	0.9	-	x	x	x	x	20.0
Other expenses	4.4 (C)	4.3	4.4	x	x	x	x	100.0
Total expenses	73.2 (B)	63.2	74.5	x	x	x	x	100.0
Net profit/loss	26.8 (C)	36.8	25.5	x	x	x	x	100.0

(continued)

Service Industries Incidental to Air Transport *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	76						
Gross operating revenue	115.2 (C)	28.4	227.7	x	x	x	x
Total expenses	75.0 (C)	17.9	149.0	x	x	x	x
Net profit	40.2 (C)	10.4	78.7	x	x	x	x
Non-Profitable:							
Gross operating revenue	138.7	28.9	226.2	x	53.7	x	x
Total expenses	168.2	60.7	253.9	x	83.2	x	x
Net loss	-29.5	-31.8	-27.8	x	-29.5	x	x
1991							
Profitable:							
Percent of businesses	87						
Gross operating revenue	56.2	29.7	90.1	27.1	31.5	x	121.5
Total expenses	33.9	16.6	56.1	19.1	14.8	x	86.2
Net profit	22.3	13.1	34.1	8.0	16.7	x	35.4
Non-Profitable:							
Gross operating revenue	62.2	28.7	67.8	28.7	x	38.4	1,273.0
Total expenses	66.7	44.4	70.4	44.4	x	39.8	1,325.6
Net loss	-4.5	-15.6	-2.7	-15.6	x	-1.4	-52.6
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	65	x	x	x	x
High value	398	65	398	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	581.7 (D)	466.7	655.7	x	x	x	x
Total current assets	215.0 (D)	49.6	321.5	x	x	x	x
Accounts receivable	83.8 (C)	17.7	126.3	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	131.2 (D)	31.9	195.1	x	x	x	x
Net fixed assets	227.8 (E)	319.7	168.7	x	x	x	x
Other assets and adjustments	138.8 (D)	97.4	165.5	x	x	x	x
Total liabilities	468.1 (C)	327.6	558.5	x	x	x	x
Total current liabilities	304.4 (D)	46.7	470.3	x	x	x	x
Current bank loans	2.2 (D)	-	3.5	x	x	x	x
Other current liabilities	302.3 (D)	46.7	466.8	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	163.7 (E)	280.9	88.2	x	x	x	x
Total equity	113.6 (D)	139.2	97.1	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.7	1.1	0.7	x	x	x	x
Debt to equity ratio	4.1	2.4	5.7	x	x	x	x
Interest coverage ratio	2.8	0.5	4.0	x	x	x	x
Debt ratio	0.8	0.7	0.9	x	x	x	x
Revenue to equity ratio	1.1	0.3	1.9	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	268.0	33.6	484.1	x	x	x	x
Net profit to equity	25.4	-4.4	52.8	x	x	x	x
Net fixed assets to equity	200.6	229.7	173.7	x	x	x	x
Gross margin	68.8	83.6	66.6	x	x	x	x
Return on total assets	7.6	1.5	10.5	x	x	x	x
				(days)			
Collection period for accounts receivable	236.5	153.7	248.6	x	x	x	x

Aircraft Rental Industry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES		(thousands of dollars)						
Low value	27	x	x	x	x	x	x	
High value	306	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS		(thousands of dollars)						
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	22.5 (D)	x	x	x	x	x	x	33.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	22.5 (D)	x	x	x	x	x	x	33.3
Occupancy expenses	35.2 (C)	x	x	x	x	x	x	100.0
Depreciation	26.4 (C)	x	x	x	x	x	x	50.0
Repairs and maintenance	8.6 (D)	x	x	x	x	x	x	-
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	.. (F)	x	x	x	x	x	x	33.3
Rent	- (A)	x	x	x	x	x	x	83.3
Financial expenses	16.4 (D)	x	x	x	x	x	x	83.3
Interest and bank charges	14.1 (D)	x	x	x	x	x	x	83.3
Professional fees	2.3 (D)	x	x	x	x	x	x	83.3
General expenses	0.6 (E)	x	x	x	x	x	x	50.0
Advertising	0.2 (E)	x	x	x	x	x	x	33.3
Delivery expenses	0.4 (E)	x	x	x	x	x	x	33.3
Insurance	.. (F)	x	x	x	x	x	x	16.7
Other expenses	2.3 (E)	x	x	x	x	x	x	100.0
Total expenses	77.0 (C)	x	x	x	x	x	x	100.0
Net profit/loss	28.8 (D)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS		(percent of gross operating revenues)						
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	21.3 (C)	x	x	x	x	x	x	33.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	21.3 (C)	x	x	x	x	x	x	33.3
Occupancy expenses	33.3 (C)	x	x	x	x	x	x	100.0
Depreciation	25.0 (D)	x	x	x	x	x	x	50.0
Repairs and maintenance	8.1 (C)	x	x	x	x	x	x	-
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	.. (F)	x	x	x	x	x	x	33.3
Rent	- (A)	x	x	x	x	x	x	83.3
Financial expenses	15.5 (D)	x	x	x	x	x	x	83.3
Interest and bank charges	13.4 (D)	x	x	x	x	x	x	83.3
Professional fees	2.1 (D)	x	x	x	x	x	x	83.3
General expenses	0.6 (E)	x	x	x	x	x	x	50.0
Advertising	0.2 (E)	x	x	x	x	x	x	33.3
Delivery expenses	0.4 (E)	x	x	x	x	x	x	33.3
Insurance	.. (F)	x	x	x	x	x	x	16.7
Other expenses	2.2 (E)	x	x	x	x	x	x	100.0
Total expenses	72.8 (C)	x	x	x	x	x	x	100.0
Net profit/loss	27.2 (D)	x	x	x	x	x	x	100.0

(continued)

Aircraft Rental Industry *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	79						
Gross operating revenue	72.7	31.2	121.5	x	x	x	x
Total expenses	52.0	22.9	86.2	x	x	x	x
Net profit	20.7	8.2	35.4	x	x	x	x
Non-Profitable:							
Gross operating revenue	61.9	29.2	66.5	x	x	x	x
Total expenses	65.2	46.9	67.8	x	x	x	x
Net loss	-3.3	-17.6	-1.3	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	x	x	x	x	x	x
High value	398	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	843.9 (D)	x	x	x	x	x	x
Total current assets	293.9 (D)	x	x	x	x	x	x
Accounts receivable	119.2 (D)	x	x	x	x	x	x
Closing inventory	- (A)	x	x	x	x	x	x
Other current assets	174.7 (D)	x	x	x	x	x	x
Net fixed assets	347.5 (E)	x	x	x	x	x	x
Other assets and adjustments	202.5 (D)	x	x	x	x	x	x
Total liabilities	707.7 (D)	x	x	x	x	x	x
Total current liabilities	456.1 (D)	x	x	x	x	x	x
Current bank loans	- (A)	x	x	x	x	x	x
Other current liabilities	456.1 (D)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	251.6 (E)	x	x	x	x	x	x
Total equity	136.2 (E)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.6	x	x	x	x	x	x
Debt to equity ratio	5.2	x	x	x	x	x	x
Interest coverage ratio	2.6	x	x	x	x	x	x
Debt ratio	0.8	x	x	x	x	x	x
Revenue to equity ratio	1.2	x	x	x	x	x	x
Revenue to closing inventories ratio	-	x	x	x	x	x	x
				(percent)			
Current debt to equity	334.8	x	x	x	x	x	x
Net profit to equity	28.2	x	x	x	x	x	x
Net fixed assets to equity	255.1	x	x	x	x	x	x
Gross margin	76.2	x	x	x	x	x	x
Return on total assets	7.3	x	x	x	x	x	x
Collection period for accounts receivable				(days)			
	275.1	x	x	x	x	x	x

Truck Transport Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	26							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	28	28	104	28	64	104	147	
High value	964	104	964	64	104	147	964	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	7.8 (A)	3.9	11.1	0.2	7.9	4.4	17.2	42.3
Purchases and materials	7.7 (A)	3.9	11.0	0.2	7.9	4.4	17.2	42.3
Closing inventory	1.4 (A)	-	2.6	-	-	-	4.9	3.8
Opening inventory	1.4 (A)	-	2.6	-	-	-	5.0	3.8
Wages, salaries & benefits	31.5 (A)	2.6	56.2	1.2	4.1	5.3	103.2	61.5
Direct	- (A)	-	-	-	-	-	-	-
Indirect	31.5 (A)	2.6	56.2	1.2	4.1	5.3	103.2	61.5
Occupancy expenses	46.4 (A)	24.6	65.0	15.7	34.2	34.4	93.3	100.0
Depreciation	13.9 (A)	8.5	18.5	3.7	13.6	19.8	17.2	69.2
Repairs and maintenance	12.9 (A)	5.5	19.2	5.9	5.1	1.4	35.6	50.0
Fuel and oil	8.2 (A)	3.1	12.7	2.1	4.1	10.2	14.9	30.8
Utilities	3.5 (A)	3.6	3.4	2.1	5.3	0.7	5.9	65.4
Rent	7.9 (A)	4.0	11.3	1.9	6.2	2.3	19.7	92.3
Financial expenses	5.9 (A)	3.6	7.9	2.4	5.0	6.0	9.6	96.2
Interest and bank charges	3.2 (A)	2.2	4.2	1.5	2.9	4.0	4.3	92.3
Professional fees	2.7 (A)	1.5	3.7	0.9	2.1	1.9	5.4	80.8
General expenses	15.2 (A)	12.1	17.8	8.2	16.3	24.5	11.6	88.5
Advertising	0.4 (A)	0.2	0.5	-	0.4	-	1.0	30.8
Delivery expenses	11.5 (A)	9.6	13.2	6.8	12.5	20.1	6.8	61.5
Insurance	3.3 (A)	2.3	4.1	1.4	3.4	4.4	3.9	76.9
Other expenses	37.9 (A)	11.1	60.9	10.9	11.3	27.7	91.5	100.0
Total expenses	144.6 (A)	57.9	218.9	38.6	78.7	102.2	328.5	100.0
Net profit/loss	10.0 (A)	7.9	11.7	1.7	14.6	19.5	4.6	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	5.0 (A)	5.9	4.8	0.4	8.5	3.6	5.2	42.3
Purchases and materials	5.0 (A)	5.9	4.8	0.4	8.5	3.6	5.2	42.3
Closing inventory	0.9 (A)	-	1.1	-	-	-	1.5	3.8
Opening inventory	0.9 (A)	-	1.1	-	-	-	1.5	3.8
Wages, salaries & benefits	20.4 (A)	3.9	24.4	3.0	4.3	4.4	31.2	61.5
Direct	- (A)	-	-	-	-	-	-	-
Indirect	20.4 (A)	3.9	24.4	3.0	4.3	4.4	31.2	61.5
Occupancy expenses	30.0 (A)	37.4	28.2	38.9	38.7	28.3	28.2	100.0
Depreciation	9.0 (A)	12.8	8.0	9.2	14.5	16.3	5.2	69.2
Repairs and maintenance	8.3 (A)	8.4	8.3	14.6	5.4	1.1	10.8	50.0
Fuel and oil	5.3 (A)	4.7	5.5	5.2	4.4	8.4	4.5	30.8
Utilities	2.3 (A)	5.5	1.5	5.2	5.7	0.5	1.8	65.4
Rent	5.1 (A)	6.0	4.9	4.6	6.6	1.9	5.9	92.3
Financial expenses	3.8 (A)	5.5	3.4	8.0	5.3	4.9	2.9	96.2
Interest and bank charges	2.1 (A)	3.3	1.8	3.8	3.1	3.3	1.3	92.3
Professional fees	1.7 (A)	2.2	1.6	2.2	2.3	1.6	1.6	80.8
General expenses	9.8 (A)	10.4	7.7	20.4	17.4	20.1	3.5	88.5
Advertising	0.2 (A)	0.3	0.2	0.1	0.4	-	0.3	30.8
Delivery expenses	7.4 (A)	14.5	5.7	16.9	13.4	16.5	2.0	61.5
Insurance	2.1 (A)	3.5	1.8	3.4	3.8	3.6	1.2	78.9
Other expenses	24.5 (A)	16.8	26.4	27.0	12.1	22.7	27.6	100.0
Total expenses	93.5 (A)	88.0	94.9	95.8	84.3	84.0	98.6	100.0
Net profit/loss	6.5 (A)	12.0	5.1	4.2	13.7	16.0	1.4	100.0

(continued)

Truck Transport Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	68						
Gross operating revenue	135.1 (A)	73.1	188.7	45.2	96.1	124.0	263.0
Total expenses	107.3 (A)	59.0	149.2	38.5	75.8	95.7	210.6
Net profit	27.7 (A)	14.1	39.5	6.7	20.3	28.3	52.4
Non-Profitable:							
Gross operating revenue	197.1 (A)	49.8	320.0	x	x	x	x
Total expenses	225.7 (A)	55.6	367.7	x	x	x	x
Net loss	-28.6 (A)	-5.8	-47.8	x	x	x	x
1991							
Profitable:							
Percent of businesses	69						
Gross operating revenue	193.6	93.7	286.3	72.3	121.3	169.7	419.4
Total expenses	165.0	78.5	245.3	61.1	100.9	138.1	367.7
Net profit	28.6	15.2	41.0	11.2	20.4	31.5	51.8
Non-Profitable:							
Gross operating revenue	188.9	92.7	272.2	x	x	x	x
Total expenses	218.9	117.2	307.0	x	x	x	x
Net loss	-30.1	-24.5	-34.9	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	9						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	91	91	194	x	x	x	x
High value	964	194	964	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	211.6 (A)	139.1	269.9	x	x	x	x
Total current assets	99.7 (A)	67.8	125.4	x	x	x	x
Accounts receivable	59.0 (A)	46.9	68.7	x	x	x	x
Closing inventory	5.0 (A)	-	9.0	x	x	x	x
Other current assets	35.7 (A)	20.9	47.7	x	x	x	x
Net fixed assets	110.8 (A)	70.6	143.1	x	x	x	x
Other assets and adjustments	1.1 (A)	0.8	1.4	x	x	x	x
Total liabilities	179.8 (A)	122.7	225.7	x	x	x	x
Total current liabilities	114.5 (A)	66.7	153.0	x	x	x	x
Current bank loans	11.6 (A)	9.5	13.3	x	x	x	x
Other current liabilities	102.9 (A)	57.2	139.6	x	x	x	x
Long-term bank loans	8.2 (A)	18.5	-	x	x	x	x
Other liabilities and adjustments	57.0 (A)	37.6	72.7	x	x	x	x
Total equity	31.8 (A)	16.4	44.3	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.9	1.0	0.8	x	x	x	x
Debt to equity ratio	5.6	7.5	5.1	x	x	x	x
Interest coverage ratio	0.1	-0.7	0.6	x	x	x	x
Debt ratio	0.8	0.9	0.8	x	x	x	x
Revenue to equity ratio	9.4	7.8	9.9	x	x	x	x
Revenue to closing inventories ratio	60.2	-	46.8	x	x	x	x
				(percent)			
Current debt to equity	359.6	407.0	345.5	x	x	x	x
Net profit to equity	-9.5	-30.5	-3.3	x	x	x	x
Net fixed assets to equity	347.9	430.8	323.3	x	x	x	x
Gross margin	57.6	72.3	54.1	x	x	x	x
Return on total assets	0.2	-1.4	0.9	x	x	x	x
				(days)			
Collection period for accounts receivable	71.8	133.8	57.3	x	x	x	x

General Freight Trucking Industry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	17							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	38	38	104	38	83	104	156	
High value	964	104	964	83	104	156	964	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	6.3 (A)	4.8	7.7	7.1	3.0	6.3	9.1	41.2
Purchases and materials	6.3 (A)	4.8	7.7	7.1	3.0	6.3	9.1	41.2
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	34.0 (A)	3.4	61.8	1.9	4.7	3.9	122.5	64.7
Direct	- (A)	-	-	-	-	-	-	-
Indirect	34.0 (A)	3.4	61.8	1.9	4.7	3.9	122.5	64.7
Occupancy expenses	57.3 (A)	31.4	80.8	27.9	34.2	36.1	127.8	100.0
Depreciation	13.6 (A)	9.2	17.6	1.6	15.5	18.5	16.7	70.6
Repairs and maintenance	17.3 (A)	6.9	26.7	9.3	5.0	2.0	52.6	70.6
Fuel and oil	11.7 (A)	4.5	18.2	7.8	1.7	14.8	21.8	41.2
Utilities	3.1 (A)	3.5	2.7	5.3	2.0	0.4	5.2	64.7
Rent	11.7 (A)	7.3	15.6	4.1	10.0	0.5	31.5	88.2
Financial expenses	5.8 (A)	4.7	6.8	2.6	6.3	5.0	8.7	94.1
Interest and bank charges	3.3 (A)	2.8	3.8	0.9	4.4	3.3	4.3	88.2
Professional fees	2.4 (A)	1.8	3.0	1.7	1.9	1.7	4.3	76.5
General expenses	12.4 (A)	15.6	9.5	5.9	23.6	10.0	9.1	82.4
Advertising	0.5 (A)	0.3	0.7	0.3	0.2	-	1.4	29.4
Delivery expenses	8.6 (A)	11.9	5.5	2.1	20.0	7.3	3.7	52.9
Insurance	3.4 (A)	3.4	3.3	3.4	3.4	2.6	4.0	70.6
Other expenses	46.4 (A)	13.2	76.7	19.2	8.2	41.6	113.4	100.0
Total expenses	162.3 (A)	73.1	243.3	64.6	80.0	102.9	390.6	100.0
Net profit/loss	2.9 (B)	7.6	-1.4	-2.9	16.2	30.6	-35.1	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.8 (A)	6.0	3.2	11.5	3.1	4.7	2.6	41.2
Purchases and materials	3.8 (A)	6.0	3.2	11.5	3.1	4.7	2.6	41.2
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	20.6 (A)	4.3	25.5	3.1	4.9	2.9	34.5	64.7
Direct	- (A)	-	-	-	-	-	-	-
Indirect	20.6 (A)	4.3	25.5	3.1	4.9	2.9	34.5	64.7
Occupancy expenses	34.7 (A)	38.9	33.4	45.3	35.6	27.0	36.0	100.0
Depreciation	8.2 (A)	11.4	7.3	2.5	16.1	13.9	4.7	70.6
Repairs and maintenance	10.5 (A)	8.6	11.0	15.0	5.2	1.5	14.8	70.6
Fuel and oil	7.1 (A)	5.5	7.5	12.6	1.8	11.0	6.1	41.2
Utilities	1.9 (A)	4.3	1.1	8.5	2.1	0.3	1.5	64.7
Rent	7.1 (A)	9.1	6.4	6.6	10.4	0.3	8.9	88.2
Financial expenses	3.5 (A)	5.8	2.8	4.2	6.6	3.8	2.4	94.1
Interest and bank charges	2.0 (A)	3.5	1.6	1.4	4.6	2.5	1.2	88.2
Professional fees	1.5 (A)	2.3	1.2	2.8	2.0	1.3	1.2	76.5
General expenses	7.5 (A)	19.3	3.9	9.5	24.5	7.5	2.5	82.4
Advertising	0.3 (A)	0.3	0.3	0.5	0.2	-	0.4	29.4
Delivery expenses	5.2 (A)	14.8	2.3	3.4	20.8	5.5	1.0	52.9
Insurance	2.0 (A)	4.3	1.4	5.6	3.6	2.0	1.1	70.6
Other expenses	28.1 (A)	16.3	31.7	31.1	8.5	31.2	31.9	100.0
Total expenses	98.3 (A)	90.6	100.6	104.7	83.1	77.1	109.9	100.0
Net profit/loss	1.7 (B)	9.4	-0.6	-4.7	16.9	22.9	-9.9	100.0

(continued)

General Freight Trucking Industry *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	65							
Gross operating revenue	123.0	(A)	89.2	158.7	x	x	x	x
Total expenses	98.7	(A)	76.5	122.2	x	x	x	x
Net profit	24.3	(A)	12.7	36.5	x	x	x	x
Non-Profitable:								
Gross operating revenue	242.4	(A)	x	x	x	x	x	x
Total expenses	278.7	(A)	x	x	x	x	x	x
Net loss	-36.3	(A)	x	x	x	x	x	x
1991								
Profitable:								
Percent of businesses	67							
Gross operating revenue	162.6		97.7	215.7	76.2	115.0	151.4	277.9
Total expenses	136.7		85.9	178.2	63.3	104.1	114.9	239.5
Net profit	25.9		11.7	37.5	12.9	10.8	36.5	38.4
Non-Profitable:								
Gross operating revenue	164.8		81.2	253.0	x	x	x	x
Total expenses	201.6		107.5	300.9	x	x	x	x
Net loss	-36.9		-26.3	-48.0	x	x	x	x
				INCORPORATED BUSINESSES ONLY				
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	91		x	x	x	x	x	x
High value	984		x	x	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	216.2	(A)	x	x	x	x	x	x
Total current assets	104.8	(A)	x	x	x	x	x	x
Accounts receivable	79.2	(A)	x	x	x	x	x	x
Closing inventory	-	(A)	x	x	x	x	x	x
Other current assets	25.6	(A)	x	x	x	x	x	x
Net fixed assets	110.9	(A)	x	x	x	x	x	x
Other assets and adjustments	0.6	(A)	x	x	x	x	x	x
Total liabilities	224.7	(A)	x	x	x	x	x	x
Total current liabilities	146.4	(A)	x	x	x	x	x	x
Current bank loans	13.2	(A)	x	x	x	x	x	x
Other current liabilities	133.2	(A)	x	x	x	x	x	x
Long-term bank loans	12.4	(A)	x	x	x	x	x	x
Other liabilities and adjustments	66.0	(A)	x	x	x	x	x	x
Total equity	-8.5	(B)	x	x	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	0.7		x	x	x	x	x	x
Debt to equity ratio	-26.6		x	x	x	x	x	x
Interest coverage ratio	-12.6		x	x	x	x	x	x
Debt ratio	1.0		x	x	x	x	x	x
Revenue to equity ratio	-35.3		x	x	x	x	x	x
Revenue to closing inventories ratio	-		x	x	x	x	x	x
					(percent)			
Current debt to equity	-		x	x	x	x	x	x
Net profit to equity	347.7		x	x	x	x	x	x
Net fixed assets to equity	-		x	x	x	x	x	x
Gross margin	56.3		x	x	x	x	x	x
Return on total assets	-12.6		x	x	x	x	x	x
					(days)			
Collection period for accounts receivable	97.0		x	x	x	x	x	x

Bulk Liquids Trucking Industry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Bulk Liquids Trucking Industry *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1990							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	73						
Gross operating revenue	248.4	x	x	x	x	x	x
Total expenses	202.7	x	x	x	x	x	x
Net profit	45.8	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	271.7	x	486.9	50.4	x	x	x
Total expenses	282.6	x	509.2	54.5	x	x	x
Net loss	-10.9	x	-22.3	-4.1	x	x	x

Other Transportation Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	41							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	37	26	29	37	47	
High value	205	37	205	29	37	47	205	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.5 (A)	-	0.9	-	-	-	1.8	2.4
Purchases and materials	0.5 (A)	-	0.9	-	-	-	1.8	2.4
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	5.9 (A)	0.8	10.9	1.3	-	2.4	19.9	43.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	5.9 (A)	0.8	10.9	1.3	-	2.4	19.9	43.9
Occupancy expenses	20.0 (A)	10.6	28.6	10.7	10.5	20.8	36.9	97.6
Depreciation	3.2 (A)	1.1	5.1	1.2	1.1	3.1	7.3	73.2
Repairs and maintenance	5.6 (A)	2.2	8.8	2.2	2.3	4.2	13.7	51.2
Fuel and oil	4.2 (A)	3.1	5.2	2.8	3.4	7.2	3.1	46.3
Utilities	1.6 (A)	-	3.0	0.1	-	1.4	4.6	29.3
Rent	5.3 (A)	4.1	6.5	4.4	3.8	4.9	8.2	53.7
Financial expenses	1.5 (A)	0.4	2.5	0.6	0.2	1.5	3.6	80.5
Interest and bank charges	0.6 (A)	-	1.2	-	-	0.9	1.5	36.6
Professional fees	0.8 (A)	0.3	1.3	0.6	0.1	0.5	2.1	73.2
General expenses	10.3 (A)	7.8	12.7	6.7	8.8	6.0	19.7	90.2
Advertising	0.4 (A)	-	0.8	-	-	-	1.6	29.3
Delivery expenses	6.5 (A)	6.0	7.1	4.1	7.8	3.3	11.1	48.8
Insurance	3.4 (A)	1.8	4.8	2.7	1.0	2.7	7.0	80.5
Other expenses	7.3 (A)	6.7	7.8	4.4	8.8	5.1	10.7	100.0
Total expenses	45.4 (A)	26.1	63.4	23.8	28.4	35.9	92.6	100.0
Net profit/loss	8.1 (A)	4.6	11.4	3.9	5.2	7.0	16.1	97.6
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.9 (A)	-	1.2	-	-	-	1.7	2.4
Purchases and materials	0.9 (A)	-	1.2	-	-	-	1.7	2.4
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	11.1 (A)	2.0	14.5	4.6	-	5.5	18.3	43.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	11.1 (A)	2.0	14.5	4.6	-	5.5	18.3	43.9
Occupancy expenses	37.3 (A)	34.6	38.2	38.8	31.4	48.6	33.9	97.6
Depreciation	6.0 (A)	3.7	6.8	4.3	3.3	7.2	6.7	73.2
Repairs and maintenance	10.5 (A)	7.2	11.6	7.9	6.7	9.9	12.6	51.2
Fuel and oil	7.9 (A)	10.2	7.0	10.3	10.2	16.9	2.9	46.3
Utilities	2.9 (A)	0.2	4.0	0.4	-	3.3	4.2	29.3
Rent	9.9 (A)	13.3	8.7	16.0	11.2	11.4	7.5	53.7
Financial expenses	2.8 (A)	1.2	3.4	2.1	0.5	3.4	3.3	80.5
Interest and bank charges	1.2 (A)	0.1	1.6	-	0.1	2.2	1.4	36.6
Professional fees	1.6 (A)	1.1	1.7	2.0	0.4	1.3	1.9	73.2
General expenses	19.3 (A)	25.5	16.9	24.4	26.4	14.1	18.1	90.2
Advertising	0.8 (A)	-	1.1	-	-	0.1	1.5	29.3
Delivery expenses	12.2 (A)	19.5	9.4	14.7	23.3	7.6	10.2	48.8
Insurance	6.3 (A)	5.9	6.4	9.6	3.0	6.4	6.4	80.5
Other expenses	13.6 (A)	21.8	10.5	16.1	26.3	12.0	9.8	100.0
Total expenses	84.9 (A)	85.1	84.8	85.9	84.5	83.7	85.2	100.0
Net profit/loss	15.1 (A)	14.9	15.2	14.1	15.5	16.3	14.8	97.6

(continued)

Other Transportation Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	84						
Gross operating revenue	52.7 (A)	30.8	72.9	27.7	33.4	44.0	101.1
Total expenses	41.5 (A)	24.1	57.5	21.7	26.1	33.0	81.5
Net profit	11.2 (A)	6.7	15.3	6.0	7.3	11.0	19.6
Non-Profitable:							
Gross operating revenue	57.7 (A)	30.2	85.2	x	x	x	x
Total expenses	65.5 (A)	36.1	94.9	x	x	x	x
Net loss	-7.8 (A)	-5.9	-9.7	x	x	x	x
1991							
Profitable:							
Percent of businesses	79						
Gross operating revenue	49.8	29.0	66.4	27.8	30.7	50.2	98.2
Total expenses	37.5	20.5	51.0	19.0	23.0	35.5	79.7
Net profit	12.3	8.4	15.3	8.8	7.8	14.7	18.6
Non-Profitable:							
Gross operating revenue	138.3	x	x	x	x	58.2	x
Total expenses	143.1	x	x	x	x	80.3	x
Net loss	-4.8	x	x	x	x	-22.2	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	50	x	x	x	x
High value	204	50	204	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	58.2 (A)	55.7	60.1	x	x	x	x
Total current assets	19.9 (A)	7.5	29.3	x	x	x	x
Accounts receivable	3.9 (A)	0.8	6.2	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	16.0 (A)	6.7	23.0	x	x	x	x
Net fixed assets	16.6 (A)	2.8	27.0	x	x	x	x
Other assets and adjustments	21.7 (A)	45.3	3.9	x	x	x	x
Total liabilities	42.4 (A)	60.0	29.0	x	x	x	x
Total current liabilities	11.8 (A)	10.2	13.1	x	x	x	x
Current bank loans	- (A)	-	-	x	x	x	x
Other current liabilities	11.8 (A)	10.2	13.1	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	30.5 (A)	49.8	16.0	x	x	x	x
Total equity	15.8 (A)	-4.3	31.1	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.7	0.7	2.2	x	x	x	x
Debt to equity ratio	2.7	-13.8	0.9	x	x	x	x
Interest coverage ratio	4.9	0.7	7.1	x	x	x	x
Debt ratio	0.7	1.1	0.5	x	x	x	x
Revenue to equity ratio	4.8	-6.8	3.4	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	74.7	-235.3	42.0	x	x	x	x
Net profit to equity	32.0	7.5	29.4	x	x	x	x
Net fixed assets to equity	104.6	-64.9	86.7	x	x	x	x
Gross margin	70.9	67.0	72.0	x	x	x	x
Return on total assets	10.9	1.2	17.7	x	x	x	x
				(days)			
Collection period for accounts receivable	18.7	8.1	21.5	x	x	x	x

Taxicab Industry

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	40							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	37	26	29	37	47	
High value	205	37	205	29	37	47	205	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	6.1 (A)	0.6	11.6	1.3	-	2.6	19.9	45.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	6.1 (A)	0.6	11.6	1.3	-	2.8	19.9	45.0
Occupancy expenses	19.8 (A)	10.6	28.8	10.7	10.5	19.7	37.3	97.5
Depreciation	2.7 (A)	1.1	4.3	1.2	1.1	3.2	5.3	72.5
Repairs and maintenance	5.8 (A)	2.2	9.3	2.2	2.3	4.2	14.1	52.5
Fuel and oil	4.2 (A)	3.1	5.1	2.8	3.4	6.7	3.7	45.0
Utilities	1.6 (A)	-	3.1	0.1	-	0.3	5.8	30.0
Rent	5.5 (A)	4.1	6.9	4.4	3.8	5.3	8.4	52.5
Financial expenses	1.3 (A)	0.4	2.2	0.6	0.2	1.6	2.8	80.0
Interest and bank charges	0.5 (A)	-	0.9	-	-	1.1	0.8	35.0
Professional fees	0.8 (A)	0.3	1.3	0.6	0.1	0.6	2.0	72.5
General expenses	10.6 (A)	7.8	13.4	6.7	8.8	6.6	19.7	90.0
Advertising	0.4 (A)	-	0.9	-	-	0.1	1.6	30.0
Delivery expenses	6.8 (A)	6.0	7.5	4.1	7.8	3.7	11.1	50.0
Insurance	3.4 (A)	1.8	5.0	2.7	1.0	2.8	7.0	80.0
Other expenses	7.3 (A)	6.7	7.9	4.4	8.8	5.4	10.2	100.0
Total expenses	45.1 (A)	26.1	63.9	23.8	28.4	36.0	90.0	100.0
Net profit/loss	7.9 (A)	4.6	11.3	3.9	5.2	6.3	15.9	97.5
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	11.5 (A)	2.0	15.4	4.8	-	6.2	18.8	45.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	11.5 (A)	2.0	15.4	4.6	-	6.2	18.8	45.0
Occupancy expenses	37.3 (A)	34.6	38.3	38.8	31.4	46.5	35.2	97.5
Depreciation	5.1 (A)	3.7	5.7	4.3	3.3	7.6	5.0	72.5
Repairs and maintenance	10.9 (A)	7.2	12.4	7.9	6.7	9.9	13.3	52.5
Fuel and oil	7.8 (A)	10.2	6.9	10.3	10.2	15.8	3.5	45.0
Utilities	3.0 (A)	0.2	4.2	0.4	-	0.7	5.5	30.0
Rent	10.4 (A)	13.3	9.2	16.0	11.2	12.6	7.9	52.5
Financial expenses	2.5 (A)	1.2	3.0	2.1	0.5	3.9	2.7	80.0
Interest and bank charges	0.9 (A)	0.1	1.2	-	0.1	2.5	0.7	35.0
Professional fees	1.8 (A)	1.1	1.8	2.0	0.4	1.4	1.9	72.5
General expenses	20.0 (A)	25.5	17.8	24.4	28.4	15.6	18.6	90.0
Advertising	0.8 (A)	-	1.2	-	-	0.1	1.5	30.0
Delivery expenses	12.7 (A)	19.5	10.0	14.7	23.3	8.7	10.5	50.0
Insurance	6.4 (A)	5.9	6.6	9.6	3.0	6.7	6.6	80.0
Other expenses	13.8 (A)	21.8	10.5	16.1	28.3	12.9	9.7	100.0
Total expenses	85.0 (A)	85.1	85.0	85.9	84.5	85.0	85.0	100.0
Net profit/loss	15.0 (A)	14.9	15.0	14.1	15.5	15.0	15.0	97.5

(continued)

Taxicab Industry *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	83						
Gross operating revenue	52.1 (A)	30.8	73.1	27.7	33.4	43.5	97.9
Total expenses	41.0 (A)	24.1	57.8	21.7	26.1	32.6	78.5
Net profit	11.1 (A)	6.7	15.5	6.0	7.3	10.8	19.4
Non-Profitable:							
Gross operating revenue	57.7 (A)	30.2	85.2	x	x	x	x
Total expenses	65.5 (A)	36.1	94.9	x	x	x	x
Net loss	-7.8 (A)	-5.9	-9.7	x	x	x	x
1991							
Profitable:							
Percent of businesses	79						
Gross operating revenue	49.8	29.0	66.4	27.8	30.7	50.2	98.2
Total expenses	37.5	20.5	51.0	19.0	23.0	35.5	79.7
Net profit	12.3	8.4	15.3	8.8	7.8	14.7	18.6
Non-Profitable:							
Gross operating revenue	138.3	x	x	x	x	55.0	x
Total expenses	143.1	x	x	x	x	75.9	x
Net loss	-4.8	x	x	x	x	-21.0	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	50	x	x	x	x
High value	204	50	204	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	58.2 (A)	55.7	60.1	x	x	x	x
Total current assets	19.9 (A)	7.5	29.3	x	x	x	x
Accounts receivable	3.9 (A)	0.8	6.2	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	16.0 (A)	6.7	23.0	x	x	x	x
Net fixed assets	16.6 (A)	2.8	27.0	x	x	x	x
Other assets and adjustments	21.7 (A)	45.3	3.9	x	x	x	x
Total liabilities	42.4 (A)	60.0	29.0	x	x	x	x
Total current liabilities	11.8 (A)	10.2	13.1	x	x	x	x
Current bank loans	- (A)	-	-	x	x	x	x
Other current liabilities	11.8 (A)	10.2	13.1	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	30.5 (A)	49.8	16.0	x	x	x	x
Total equity	15.8 (A)	-4.3	31.1	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.7	0.7	2.2	x	x	x	x
Debt to equity ratio	2.7	-13.8	0.9	x	x	x	x
Interest coverage ratio	4.9	0.7	7.1	x	x	x	x
Debt ratio	0.7	1.1	0.5	x	x	x	x
Revenue to equity ratio	4.8	-8.8	3.4	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	74.7	-235.3	42.0	x	x	x	x
Net profit to equity	32.0	7.5	29.4	x	x	x	x
Net fixed assets to equity	104.6	-64.9	86.7	x	x	x	x
Gross margin	70.9	67.0	72.0	x	x	x	x
Return on total assets	10.9	1.2	17.7	x	x	x	x
				(days)			
Collection period for accounts receivable	18.7	8.1	21.5	x	x	x	x

I - Wholesale Trade Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	31								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	28		28	157	28	59	157	292	
High value	3,555		157	3,555	59	157	292	3,555	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	196.1	(B)	24.1	354.7	13.1	35.7	125.1	594.1	87.1
Purchases and materials	204.7	(B)	24.6	370.9	13.0	36.7	132.3	619.8	87.1
Closing inventory	31.6	(B)	2.5	58.4	0.2	4.9	26.4	91.8	45.2
Opening inventory	22.9	(B)	2.0	42.2	0.2	3.9	19.3	66.1	35.5
Wages, salaries & benefits	37.4	(A)	10.5	62.2	0.2	21.4	31.1	94.6	67.7
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	37.4	(A)	10.5	62.2	0.2	21.4	31.1	94.6	67.7
Occupancy expenses	21.8	(A)	5.4	37.0	3.5	7.4	12.5	62.5	93.5
Depreciation	5.8	(B)	2.3	9.1	2.3	2.3	4.5	13.8	45.2
Repairs and maintenance	1.6	(B)	0.9	2.4	0.1	1.7	1.7	3.1	48.4
Fuel and oil	0.1	(B)	0.1	-	-	0.2	-	-	3.2
Utilities	5.1	(B)	0.8	9.0	0.4	1.3	3.8	14.5	58.1
Rent	9.2	(B)	1.3	16.5	0.7	1.9	2.4	31.2	77.4
Financial expenses	8.4	(A)	1.4	14.8	0.3	2.6	3.6	26.5	93.5
Interest and bank charges	6.0	(B)	1.0	10.7	0.1	1.9	2.3	19.5	71.0
Professional fees	2.3	(A)	0.4	4.1	0.2	0.7	1.3	7.0	71.0
General expenses	9.6	(A)	2.9	15.7	1.5	4.3	15.2	16.3	83.9
Advertising	3.2	(B)	0.3	5.8	0.1	0.6	3.2	8.5	58.1
Delivery expenses	4.6	(B)	1.6	7.4	1.3	2.0	10.3	4.4	54.8
Insurance	1.7	(C)	0.9	2.5	0.1	1.7	1.7	3.4	45.2
Other expenses	22.6	(B)	13.0	31.5	14.0	11.9	13.2	50.5	100.0
Total expenses	295.8	(A)	57.2	515.9	32.5	83.2	200.7	844.5	96.8
Net profit/loss	14.5	(B)	21.0	8.5	10.1	32.6	7.9	9.0	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	63.2	(A)	30.8	67.7	30.8	30.8	60.0	69.6	87.1
Purchases and materials	66.0	(A)	31.4	70.7	30.8	31.7	63.4	72.6	87.1
Closing inventory	10.2	(A)	3.2	11.1	0.4	4.2	12.7	10.8	45.2
Opening inventory	7.4	(A)	2.6	8.0	0.5	3.4	9.2	7.7	35.5
Wages, salaries & benefits	12.0	(B)	13.4	11.9	0.4	18.4	14.9	11.1	67.7
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	12.0	(B)	13.4	11.9	0.4	18.4	14.9	11.1	67.7
Occupancy expenses	7.0	(A)	6.9	7.0	8.2	6.4	6.0	7.3	93.5
Depreciation	1.9	(B)	2.9	1.7	5.5	2.0	2.2	1.6	45.2
Repairs and maintenance	0.5	(A)	1.1	0.4	0.2	1.5	0.8	0.4	48.4
Fuel and oil	-	(A)	0.1	-	-	0.2	-	-	3.2
Utilities	1.6	(A)	1.0	1.7	0.9	1.1	1.8	1.7	58.1
Rent	3.0	(A)	1.6	3.1	1.6	1.6	1.2	3.7	77.4
Financial expenses	2.7	(A)	1.8	2.8	0.6	2.2	1.7	3.1	93.5
Interest and bank charges	1.9	(A)	1.2	2.0	0.2	1.6	1.1	2.3	71.0
Professional fees	0.7	(A)	0.5	0.8	0.4	0.6	0.6	0.8	71.0
General expenses	3.1	(A)	3.6	3.0	3.4	3.7	7.3	1.9	83.9
Advertising	1.0	(A)	0.4	1.1	0.2	0.5	1.5	1.0	58.1
Delivery expenses	1.5	(A)	2.1	1.4	3.0	1.7	4.9	0.5	54.8
Insurance	0.6	(C)	1.1	0.5	0.3	1.5	0.8	0.4	45.2
Other expenses	7.3	(A)	16.6	6.0	32.9	10.3	6.4	5.9	100.0
Total expenses	95.3	(A)	73.1	98.4	76.4	71.9	96.2	98.9	96.8
Net profit/loss	4.7	(A)	26.9	1.6	23.6	28.1	3.8	1.1	100.0

(continued)

I - Wholesale Trade Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	74						
Gross operating revenue	243.9 (A)	86.0	404.8	42.2	120.8	231.8	543.9
Total expenses	220.9 (A)	57.7	387.1	24.6	84.0	216.1	524.6
Net profit	23.1 (A)	28.3	17.7	17.6	36.8	15.8	19.3
Non-Profitable:							
Gross operating revenue	494.5 (A)	51.6	803.5	x	x	x	x
Total expenses	503.8 (A)	55.4	816.7	x	x	x	x
Net loss	-9.3 (A)	-3.7	-13.2	x	x	x	x
1991							
Profitable:							
Percent of businesses	65						
Gross operating revenue	646.8	163.9	971.8	93.6	204.2	488.6	1,313.9
Total expenses	592.6	139.0	897.9	65.0	181.5	432.6	1,227.4
Net profit	54.2	24.9	73.8	28.7	22.8	56.0	86.4
Non-Profitable:							
Gross operating revenue	313.7	112.1	638.3	67.0	209.0	432.3	x
Total expenses	332.5	124.9	667.0	81.1	218.9	457.3	x
Net loss	-18.9	-12.8	-28.7	-14.1	-9.9	-25.0	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	16						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	71	71	246	71	116	246	433
High value	3,555	246	3,555	116	246	433	3,555
BALANCE SHEET				(thousands of dollars)			
Total assets	290.4 (B)	157.7	395.9	249.7	85.6	178.5	570.8
Total current assets	167.8 (B)	68.1	246.7	49.0	83.1	125.1	344.6
Accounts receivable	75.3 (B)	19.1	119.9	29.0	11.3	83.8	149.1
Closing inventory	62.7 (B)	31.7	87.3	2.8	54.3	28.0	138.6
Other current assets	29.7 (A)	17.3	39.5	17.2	17.4	15.4	58.9
Net fixed assets	59.7 (A)	16.9	93.7	36.0	1.9	47.8	130.7
Other assets and adjustments	63.1 (D)	72.7	55.4	164.7	0.7	5.6	95.5
Total liabilities	261.3 (A)	105.3	385.4	129.9	86.1	170.7	558.2
Total current liabilities	131.0 (A)	52.7	193.4	68.3	40.5	130.7	243.7
Current bank loans	18.3 (B)	-	32.9	-	-	31.0	34.5
Other current liabilities	112.7 (A)	52.7	160.5	68.3	40.5	99.8	209.3
Long-term bank loans	4.9 (B)	-	8.8	-	-	5.5	11.4
Other liabilities and adjustments	125.4 (A)	52.6	183.3	61.6	45.5	34.5	303.0
Total equity	29.1 (E)	52.4	10.5	119.8	-0.4	7.8	12.6
FINANCIAL RATIOS				(times)			
Current ratio	1.3	1.3	1.3	0.7	2.0	1.0	1.4
Debt to equity ratio	9.0	2.0	36.7	1.1	-201.2	21.8	44.2
Interest coverage ratio	1.7	15.8	1.4	19.5	13.7	2.8	1.3
Debt ratio	0.9	0.7	1.0	0.5	1.0	1.0	1.0
Revenue to equity ratio	19.1	2.9	83.3	0.7	-472.1	45.1	102.3
Revenue to closing inventories ratio	8.8	4.8	10.0	31.1	3.7	13.6	9.5
				(percent)			
Current debt to equity	451.1	100.6	-	57.0	-	-	-
Net profit to equity	31.2	16.6	89.2	7.7	-	123.2	72.3
Net fixed assets to equity	205.5	32.2	893.8	30.0	-447.8	610.6	-
Gross margin	20.9	30.9	19.5	52.7	23.5	31.6	16.9
Return on total assets	7.4	5.9	7.9	3.9	10.5	8.4	7.8
				(days)			
Collection period for accounts receivable	49.6	46.0	50.1	121.8	20.4	86.7	42.1

Petroleum Products Industries, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..					
Indirect								
Occupancy expenses								
Depreciation								
Repairs and maintenance								
Fuel and oil								
Utilities								
Rent								
Financial expenses								
Interest and bank charges								
Professional fees								
General expenses								
Advertising								
Delivery expenses								
Insurance								
Other expenses								
Total expenses								
Net profit/loss								
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Petroleum Products Industries, Wholesale *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	703.2	285.3	1,053.3	x	x	x	x
Total expenses	629.0	239.8	955.1	x	x	x	x
Net profit	74.2	45.5	98.3	x	x	x	x
Non-Profitable:							
Gross operating revenue	474.3	x	1,408.1	x	x	x	x
Total expenses	487.7	x	1,439.3	x	x	x	x
Net loss	..	x	-31.2	x	x	x	x

Petroleum Products, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Petroleum Products, Wholesale *(concluded)*

PROFITABLE VS. NON-PROFITABLE BUSINESSES

(thousands of dollars)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	703.2	285.3	1,053.3	x	x	x	x
Total expenses	629.0	239.8	955.1	x	x	x	x
Net profit	74.2	45.5	98.3	x	x	x	x
Non-Profitable:							
Gross operating revenue	474.3	x	1,408.1	x	x	x	x
Total expenses	487.7	x	1,439.3	x	x	x	x
Net loss	..	x	-31.2	x	x	x	x

Petroleum Products, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Petroleum Products, Wholesale *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	703.2		285.3	1,053.3	x	x	x	x
Total expenses	629.0		239.8	955.1	x	x	x	x
Net profit	74.2		45.5	98.3	x	x	x	x
Non-Profitable:								
Gross operating revenue	474.3		x	1,408.1	x	x	x	x
Total expenses	487.7		x	1,439.3	x	x	x	x
Net loss	..		x	-31.2	x	x	x	x

Machinery, Equipment and Supplies Industries, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	54	54	155	54	59	155	184	
High value	3,555	155	3,555	59	155	184	3,555	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	282.5 (B)	7.3	517.9	x	12.1	125.5	836.5	71.4
Purchases and materials	295.3 (B)	8.4	540.8	x	13.9	131.5	873.1	71.4
Closing inventory	43.4 (B)	5.5	75.9	x	9.1	16.9	123.7	42.9
Opening inventory	30.6 (B)	4.4	53.0	x	7.3	10.9	87.1	28.6
Wages, salaries & benefits	63.8 (A)	20.2	101.2	x	33.2	5.8	178.5	78.6
Direct	- (A)	-	-	x	-	-	-	-
Indirect	63.8 (A)	20.2	101.2	x	33.2	5.8	178.5	78.6
Occupancy expenses	34.6 (B)	10.6	55.1	x	11.4	7.8	93.5	100.0
Depreciation	8.1 (B)	4.5	11.2	x	3.5	2.8	18.0	28.6
Repairs and maintenance	1.7 (B)	1.7	1.6	x	2.9	0.3	2.7	78.6
Fuel and oil	0.1 (B)	0.3	-	x	0.4	-	-	7.1
Utilities	6.7 (B)	1.4	11.2	x	1.5	2.2	18.5	71.4
Rent	18.0 (B)	2.7	31.1	x	3.1	2.5	54.3	92.9
Financial expenses	12.7 (B)	2.6	21.4	x	4.0	2.4	36.8	92.9
Interest and bank charges	9.3 (B)	2.0	15.6	x	3.3	1.0	27.5	57.1
Professional fees	3.4 (B)	0.6	5.8	x	0.8	1.5	9.3	85.7
General expenses	9.1 (A)	4.6	13.0	x	5.8	2.3	21.6	85.7
Advertising	3.8 (B)	0.2	6.9	x	0.4	-	12.4	50.0
Delivery expenses	3.6 (B)	2.3	4.8	x	2.2	2.1	6.9	64.3
Insurance	1.7 (D)	2.1	1.3	x	3.2	0.2	2.3	57.1
Other expenses	23.6 (B)	21.6	25.3	x	11.7	10.1	37.7	100.0
Total expenses	426.3 (B)	66.8	733.9	x	78.2	154.0	1,204.6	100.0
Net profit/loss	15.7 (B)	15.8	15.6	x	21.7	12.6	18.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	63.9 (A)	8.8	69.1	x	12.1	75.4	68.4	71.4
Purchases and materials	66.8 (A)	10.2	72.2	x	13.9	79.0	71.4	71.4
Closing inventory	9.8 (A)	6.7	10.1	x	9.1	10.2	10.1	42.9
Opening inventory	6.9 (A)	5.4	7.1	x	7.3	6.5	7.1	28.6
Wages, salaries & benefits	14.4 (B)	24.4	13.5	x	33.3	3.5	14.6	78.6
Direct	- (A)	-	-	x	-	-	-	-
Indirect	14.4 (B)	24.4	13.5	x	33.3	3.5	14.6	78.6
Occupancy expenses	7.8 (A)	12.8	7.4	x	11.4	4.7	7.6	100.0
Depreciation	1.8 (C)	5.4	1.5	x	3.5	1.7	1.5	28.6
Repairs and maintenance	0.4 (A)	2.1	0.2	x	2.9	0.2	0.2	78.6
Fuel and oil	- (A)	0.3	-	x	0.4	-	-	7.1
Utilities	1.5 (A)	1.6	1.5	x	1.5	1.3	1.5	71.4
Rent	4.1 (A)	3.3	4.2	x	3.1	1.5	4.4	92.9
Financial expenses	2.9 (A)	3.1	2.9	x	4.1	1.4	3.0	92.9
Interest and bank charges	2.1 (A)	2.4	2.1	x	3.3	0.6	2.2	57.1
Professional fees	0.8 (A)	0.7	0.8	x	0.8	0.9	0.8	85.7
General expenses	2.1 (B)	5.5	1.7	x	5.8	1.4	1.8	85.7
Advertising	0.9 (A)	0.3	0.9	x	0.4	-	1.0	50.0
Delivery expenses	0.8 (A)	2.8	0.6	x	2.2	1.3	0.6	64.3
Insurance	0.4 (D)	2.5	0.2	x	3.2	0.1	0.2	57.1
Other expenses	5.3 (A)	26.1	3.4	x	11.7	6.0	3.1	100.0
Total expenses	96.4 (A)	80.8	97.9	x	78.3	92.4	98.5	100.0
Net profit/loss	3.6 (A)	19.2	2.1	x	21.7	7.6	1.5	100.0

(continued)

Machinery, Equipment and Supplies Industries, Wholesale *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	64						
Gross operating revenue	304.3 (A)	90.7	506.1	x	x	x	x
Total expenses	273.5 (A)	64.5	471.0	x	x	x	x
Net profit	30.8 (A)	26.2	35.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	686.2 (A)	x	x	x	x	x	x
Total expenses	697.4 (A)	x	x	x	x	x	x
Net loss	-11.1 (A)	x	x	x	x	x	x
1991							
Profitable:							
Percent of businesses	52						
Gross operating revenue	489.2	136.2	782.5	x	x	x	x
Total expenses	439.4	108.6	714.3	x	x	x	x
Net profit	49.8	27.6	68.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	270.5	65.4	510.4	x	x	x	x
Total expenses	290.6	83.9	532.3	x	x	x	x
Net loss	-20.0	-18.4	-21.9	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	9						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	71	71	184	x	x	x	x
High value	3,555	194	3,556	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	360.0 (B)	181.2	506.9	x	x	x	x
Total current assets	234.3 (C)	57.5	361.6	x	x	x	x
Accounts receivable	122.2 (C)	20.8	206.7	x	x	x	x
Closing inventory	73.1 (C)	12.3	123.7	x	x	x	x
Other current assets	39.0 (B)	24.3	51.1	x	x	x	x
Net fixed assets	27.7 (D)	20.8	33.5	x	x	x	x
Other assets and adjustments	98.0 (D)	103.0	93.8	x	x	x	x
Total liabilities	345.4 (B)	131.5	523.6	x	x	x	x
Total current liabilities	183.9 (B)	85.1	266.1	x	x	x	x
Current bank loans	29.0 (C)	-	53.2	x	x	x	x
Other current liabilities	154.8 (B)	85.1	212.9	x	x	x	x
Long-term bank loans	6.2 (C)	-	11.4	x	x	x	x
Other liabilities and adjustments	155.3 (A)	46.4	246.1	x	x	x	x
Total equity	.. (F)	49.7	-14.7	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	0.7	1.4	x	x	x	x
Debt to equity ratio	23.7	2.6	-35.7	x	x	x	x
Interest coverage ratio	1.6	0.9	1.7	x	x	x	x
Debt ratio	1.0	0.7	1.0	x	x	x	x
Revenue to equity ratio	49.4	2.4	-63.4	x	x	x	x
Revenue to closing inventories ratio	9.9	9.8	9.9	x	x	x	x
				(percent)			
Current debt to equity	-	171.1	-	x	x	x	x
Net profit to equity	66.9	-0.2	-122.7	x	x	x	x
Net fixed assets to equity	190.0	41.8	-228.7	x	x	x	x
Gross margin	17.9	28.9	17.0	x	x	x	x
Return on total assets	7.0	0.4	8.9	x	x	x	x
				(days)			
Collection period for accounts receivable	61.8	63.6	61.7	x	x	x	x

Electrical and Electronic Machinery, Equipment and Supplies, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Electrical and Electronic Machinery, Equipment and Supplies, Wholesale *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	71						
Gross operating revenue	693.5	x	x	40.1	x	x	x
Total expenses	623.2	x	x	34.3	x	x	x
Net profit	70.3	x	x	5.8	x	x	x
Non-Profitable:							
Gross operating revenue	304.0	49.7	567.2	42.3	64.7	268.9	1,177.8
Total expenses	340.7	68.0	623.0	56.0	92.3	331.8	1,218.9
Net loss	-36.7	-18.3	-55.8	-13.6	-27.6	-62.9	-41.1

Other Machinery, Equipment and Supplies, Wholesale

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE *(no.)*	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	71	x	x	x	x	x	x	
High value	3,555	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	619.0 (D)	x	x	x	x	x	x	83.3
Purchases and materials	651.4 (D)	x	x	x	x	x	x	83.3
Closing inventory	108.7 (D)	x	x	x	x	x	x	83.3
Opening inventory	78.2 (D)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	123.7 (C)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	123.7 (C)	x	x	x	x	x	x	100.0
Occupancy expenses	60.5 (C)	x	x	x	x	x	x	100.0
Depreciation	13.1 (A)	x	x	x	x	x	x	16.7
Repairs and maintenance	1.4 (D)	x	x	x	x	x	x	83.3
Fuel and oil	0.3 (D)	x	x	x	x	x	x	16.7
Utilities	12.5 (D)	x	x	x	x	x	x	66.7
Rent	33.3 (D)	x	x	x	x	x	x	100.0
Financial expenses	28.8 (C)	x	x	x	x	x	x	100.0
Interest and bank charges	21.9 (D)	x	x	x	x	x	x	66.7
Professional fees	6.9 (C)	x	x	x	x	x	x	100.0
General expenses	14.2 (B)	x	x	x	x	x	x	83.3
Advertising	8.2 (D)	x	x	x	x	x	x	50.0
Delivery expenses	2.8 (D)	x	x	x	x	x	x	50.0
Insurance	3.3 (D)	x	x	x	x	x	x	50.0
Other expenses	24.7 (D)	x	x	x	x	x	x	100.0
Total expenses	870.9 (C)	x	x	x	x	x	x	100.0
Net profit/loss	1.6 (C)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	70.9 (A)	x	x	x	x	x	x	83.3
Purchases and materials	74.7 (A)	x	x	x	x	x	x	83.3
Closing inventory	12.5 (A)	x	x	x	x	x	x	83.3
Opening inventory	8.7 (A)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	14.2 (B)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	14.2 (B)	x	x	x	x	x	x	100.0
Occupancy expenses	6.9 (B)	x	x	x	x	x	x	100.0
Depreciation	1.5 (C)	x	x	x	x	x	x	16.7
Repairs and maintenance	0.2 (A)	x	x	x	x	x	x	83.3
Fuel and oil	- (A)	x	x	x	x	x	x	16.7
Utilities	1.4 (A)	x	x	x	x	x	x	66.7
Rent	3.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	3.3 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.5 (A)	x	x	x	x	x	x	66.7
Professional fees	0.8 (A)	x	x	x	x	x	x	100.0
General expenses	1.5 (C)	x	x	x	x	x	x	83.3
Advertising	0.9 (A)	x	x	x	x	x	x	50.0
Delivery expenses	0.3 (A)	x	x	x	x	x	x	50.0
Insurance	0.4 (E)	x	x	x	x	x	x	50.0
Other expenses	2.8 (A)	x	x	x	x	x	x	100.0
Total expenses	99.8 (A)	x	x	x	x	x	x	100.0
Net profit/loss	0.2 (D)	x	x	x	x	x	x	100.0

(continued)

Other Machinery, Equipment and Supplies, Wholesale *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993				(thousands of dollars)			
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net profit	.. (--)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net loss	.. (--)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	6						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	71	x	x	x	x	x	x
High value	3,555	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	440.8 (A)	x	x	x	x	x	x
Total current assets	263.2 (C)	x	x	x	x	x	x
Accounts receivable	107.3 (D)	x	x	x	x	x	x
Closing inventory	108.7 (D)	x	x	x	x	x	x
Other current assets	47.3 (C)	x	x	x	x	x	x
Net fixed assets	32.3 (D)	x	x	x	x	x	x
Other assets and adjustments	145.3 (D)	x	x	x	x	x	x
Total liabilities	437.3 (C)	x	x	x	x	x	x
Total current liabilities	200.0 (C)	x	x	x	x	x	x
Current bank loans	23.1 (D)	x	x	x	x	x	x
Other current liabilities	176.9 (C)	x	x	x	x	x	x
Long-term bank loans	9.2 (D)	x	x	x	x	x	x
Other liabilities and adjustments	228.1 (B)	x	x	x	x	x	x
Total equity	.. (F)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.3	x	x	x	x	x	x
Debt to equity ratio	124.2	x	x	x	x	x	x
Interest coverage ratio	1.1	x	x	x	x	x	x
Debt ratio	1.0	x	x	x	x	x	x
Revenue to equity ratio	247.9	x	x	x	x	x	x
Revenue to closing inventories ratio	8.0	x	x	x	x	x	x
				(percent)			
Current debt to equity	-	x	x	x	x	x	x
Net profit to equity	44.8	x	x	x	x	x	x
Net fixed assets to equity	917.7	x	x	x	x	x	x
Gross margin	14.9	x	x	x	x	x	x
Return on total assets	5.3	x	x	x	x	x	x
				(days)			
Collection period for accounts receivable	44.9	x	x	x	x	x	x

J - Retail Trade Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	106							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	156	25	68	156	264	
High value	4,439	156	4,439	68	156	264	4,439	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	177.0 (B)	41.6	308.7	24.7	58.8	91.1	519.9	89.6
Purchases and materials	178.6 (C)	43.7	309.7	23.4	64.6	83.4	529.5	88.7
Closing inventory	51.8 (D)	10.1	92.2	6.3	14.1	51.9	131.3	60.4
Opening inventory	50.2 (D)	8.0	91.2	7.6	8.3	59.7	121.7	49.1
Wages, salaries & benefits	45.5 (C)	6.2	83.7	3.0	9.4	22.7	142.8	76.4
Direct	2.0 (D)	0.8	3.3	-	1.5	0.1	6.3	3.8
Indirect	43.4 (C)	5.4	80.4	3.0	7.9	22.6	136.5	73.6
Occupancy expenses	27.4 (C)	12.3	42.0	7.7	17.0	19.0	64.3	98.2
Depreciation	9.7 (B)	3.6	15.6	1.4	5.8	7.1	23.8	68.9
Repairs and maintenance	2.0 (D)	1.1	2.8	0.6	1.6	1.6	4.0	54.7
Fuel and oil	0.3 (D)	0.1	0.8	-	0.1	0.1	1.1	3.8
Utilities	7.6 (C)	2.5	12.5	1.2	3.7	4.1	20.7	72.6
Rent	7.8 (D)	5.1	10.5	4.4	5.7	6.1	14.8	80.2
Financial expenses	10.3 (A)	3.6	16.9	2.1	5.2	7.6	25.9	93.4
Interest and bank charges	7.3 (B)	2.6	11.8	1.6	3.7	5.5	17.8	84.0
Professional fees	3.1 (C)	1.0	5.1	0.5	1.5	2.1	8.1	78.3
General expenses	8.0 (C)	4.0	12.0	2.8	5.2	5.3	18.5	90.6
Advertising	2.4 (D)	0.8	3.9	0.7	1.0	1.5	6.3	73.6
Delivery expenses	3.1 (D)	2.4	3.9	1.7	3.0	1.5	6.2	52.8
Insurance	2.5 (C)	0.8	4.1	0.3	1.2	2.2	6.0	72.6
Other expenses	29.8 (C)	13.3	45.9	10.2	16.6	33.0	58.3	100.0
Total expenses	298.0 (C)	81.0	509.0	50.4	112.2	178.7	829.8	99.1
Net profit/loss	14.8 (D)	-0.6	29.3	-3.3	2.2	4.8	53.1	99.1
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	56.6 (A)	51.7	57.3	52.4	51.4	49.7	58.9	89.6
Purchases and materials	57.1 (A)	54.4	57.5	49.6	56.4	45.4	60.0	88.7
Closing inventory	16.6 (D)	12.6	17.1	13.3	12.3	28.3	14.9	60.4
Opening inventory	16.0 (E)	9.9	16.9	16.1	7.3	32.5	13.8	49.1
Wages, salaries & benefits	14.5 (A)	7.7	15.5	6.4	8.2	12.4	16.2	76.4
Direct	0.7 (C)	0.9	0.6	-	1.3	0.1	0.7	3.8
Indirect	13.9 (A)	6.8	14.9	6.4	6.9	12.3	15.5	73.6
Occupancy expenses	8.8 (A)	15.3	7.8	16.3	14.9	10.3	7.3	98.2
Depreciation	3.1 (C)	4.5	2.9	3.0	5.1	3.9	2.7	68.9
Repairs and maintenance	0.6 (C)	1.4	0.5	1.3	1.4	0.9	0.5	54.7
Fuel and oil	0.1 (C)	0.1	0.1	0.1	0.1	0.1	0.1	3.8
Utilities	2.4 (A)	3.1	2.3	2.6	3.3	2.2	2.3	72.6
Rent	2.5 (C)	6.3	1.9	9.4	5.0	3.3	1.7	80.2
Financial expenses	3.3 (C)	4.5	3.1	4.4	4.5	4.1	2.9	93.4
Interest and bank charges	2.3 (B)	3.3	2.2	3.4	3.2	3.0	2.0	84.0
Professional fees	1.0 (C)	1.2	0.9	1.0	1.3	1.1	0.9	78.3
General expenses	2.6 (A)	4.9	2.2	5.9	4.5	2.9	2.1	90.6
Advertising	0.8 (C)	1.1	0.7	1.6	0.8	0.8	0.7	73.6
Delivery expenses	1.0 (C)	2.9	0.7	3.7	2.6	0.8	0.7	52.8
Insurance	0.8 (D)	0.9	0.8	0.6	1.1	1.2	0.7	72.6
Other expenses	9.5 (C)	16.6	8.5	21.6	14.5	18.0	6.6	100.0
Total expenses	95.3 (A)	100.7	94.6	107.0	98.0	97.4	94.0	99.1
Net profit/loss	4.7 (C)	-0.7	5.4	-7.0	2.0	2.6	6.0	99.1

(continued)

J - Retail Trade Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	55						
Gross operating revenue	415.9 (B)	89.2	612.3	53.8	114.1	185.2	918.0
Total expenses	379.2 (B)	75.1	562.2	45.1	96.2	170.0	842.8
Net profit	36.7 (D)	14.1	50.2	8.7	17.9	15.2	75.2
Non-Profitable:							
Gross operating revenue	186.0 (B)	74.0	382.2	43.6	114.7	181.0	758.9
Total expenses	198.5 (B)	85.2	397.1	53.2	128.0	190.4	784.1
Net loss	-12.5 (D)	-11.2	-14.8	-9.6	-13.3	-9.3	-25.2
1991							
Profitable:							
Percent of businesses	62						
Gross operating revenue	469.6	129.6	781.1	66.9	168.9	390.2	1,050.7
Total expenses	445.2	117.7	745.3	61.8	152.7	370.1	1,004.1
Net profit	24.4	11.9	35.8	5.1	16.2	20.1	46.7
Non-Profitable:							
Gross operating revenue	332.4	99.0	587.2	63.2	166.9	370.9	1,019.6
Total expenses	363.0	121.5	626.7	83.9	192.8	389.3	1,100.9
Net loss	-30.6	-22.5	-39.4	-20.7	-25.9	-18.5	-81.3
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	37						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	29	29	169	29	152	169	943
High value	4,439	169	4,439	152	169	943	4,439
BALANCE SHEET				(thousands of dollars)			
Total assets	519.3 (D)	178.3	853.9	79.8	x	743.2	984.9
Total current assets	211.7 (C)	89.0	332.2	33.0	x	247.0	417.6
Accounts receivable	44.0 (C)	19.6	68.0	7.1	x	67.6	68.5
Closing inventory	116.4 (A)	65.9	168.0	21.6	x	144.4	187.6
Other current assets	51.3 (E)	3.6	98.2	4.4	x	34.9	161.5
Net fixed assets	276.6 (D)	71.9	477.6	41.7	x	435.1	520.1
Other assets and adjustments	30.9 (B)	17.4	44.1	5.1	x	61.1	27.2
Total liabilities	407.0 (D)	136.7	672.3	98.5	x	614.7	730.0
Total current liabilities	175.7 (D)	68.1	281.3	28.9	x	276.8	285.9
Current bank loans	21.1 (E)	0.7	41.0	1.5	x	34.1	47.9
Other current liabilities	154.7 (C)	67.4	240.3	25.4	x	242.7	237.9
Long-term bank loans	8.1 (E)	1.0	15.1	2.1	x	10.0	20.2
Other liabilities and adjustments	223.2 (D)	67.6	375.9	67.5	x	328.0	423.9
Total equity	112.2 (B)	41.5	181.6	-18.7	x	128.5	234.9
FINANCIAL RATIOS				(times)			
Current ratio	1.2	1.3	1.2	1.2	x	0.9	1.5
Debt to equity ratio	3.6	3.3	3.7	-5.8	x	4.8	3.1
Interest coverage ratio	2.7	0.3	3.1	0.3	x	2.6	3.3
Debt ratio	0.8	0.8	0.8	1.2	x	0.8	0.8
Revenue to equity ratio	5.1	3.2	5.5	-5.7	x	3.3	6.7
Revenue to closing inventories ratio	4.9	2.0	6.0	4.4	x	2.9	8.4
				(percent)			
Current debt to equity	156.6	164.0	154.9	-161.5	x	215.5	121.7
Net profit to equity	21.9	-7.7	28.5	15.5	x	11.9	37.7
Net fixed assets to equity	246.5	173.1	263.0	-250.2	x	338.7	221.4
Gross margin	24.2	24.7	24.1	34.8	x	24.1	24.1
Return on total assets	7.5	0.8	8.9	1.6	x	3.3	13.2
Collection period for accounts receivable				(days)			
	28.3	53.3	25.0	27.3	x	58.6	15.9

Food, Beverage and Drug Industries, Retail

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	29							
Gross Operating Revenues				(thousands of dollars)				
Low value	37	37	129	37	107	129	360	
High value	1,243	129	1,243	107	129	360	1,243	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	230.7 (E)	66.7	287.6	47.8	x	121.5	600.7	96.6
Purchases and materials	228.7 (E)	76.8	281.4	60.2	x	109.5	605.3	96.6
Closing inventory	73.0 (E)	16.4	92.7	20.0	x	93.2	91.7	89.7
Opening inventory	75.0 (E)	6.2	96.9	7.6	x	105.2	87.0	58.6
Wages, salaries & benefits	60.0 (E)	2.2	80.1	2.7	x	26.6	180.9	93.1
Direct	- (A)	-	-	-	x	-	-	-
Indirect	60.0 (E)	2.2	80.1	2.7	x	26.6	180.9	93.1
Occupancy expenses	30.5 (D)	18.4	34.7	16.5	x	19.0	64.5	100.0
Depreciation	13.8 (C)	9.1	15.5	5.1	x	10.2	25.5	72.4
Repairs and maintenance	1.7 (E)	1.4	1.8	1.7	x	0.5	4.4	37.9
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	10.2 (E)	1.9	13.1	2.3	x	4.9	28.6	79.3
Rent	4.7 (E)	6.1	4.3	7.4	x	3.3	6.0	100.0
Financial expenses	12.2 (C)	7.0	14.1	3.5	x	9.8	22.0	96.6
Interest and bank charges	8.5 (D)	6.4	9.2	2.8	x	6.1	15.0	79.3
Professional fees	3.8 (C)	0.6	4.9	0.7	x	3.7	7.0	79.3
General expenses	7.0 (D)	4.0	8.1	4.8	x	3.3	17.2	82.8
Advertising	1.7 (E)	0.7	2.0	0.9	x	0.2	5.4	65.5
Delivery expenses	1.8 (E)	2.5	1.6	3.1	x	0.1	4.4	34.5
Insurance	3.6 (C)	0.7	4.5	0.9	x	3.0	7.4	75.9
Other expenses	23.4 (E)	6.5	29.2	7.9	x	14.0	57.9	100.0
Total expenses	363.9 (E)	104.7	453.8	83.2	x	194.2	943.2	100.0
Net profit/loss	.. (F)	-19.5	4.8	-7.6	x	-7.4	28.0	96.6
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	63.6 (A)	78.2	62.7	63.2	x	65.1	61.8	96.6
Purchases and materials	63.1 (B)	90.1	61.3	79.6	x	58.6	62.3	96.6
Closing inventory	20.2 (E)	19.2	20.2	26.4	x	49.9	9.4	89.7
Opening inventory	.. (F)	7.3	21.6	10.0	x	56.3	9.0	58.6
Wages, salaries & benefits	16.6 (B)	2.6	17.5	3.6	x	14.2	18.6	93.1
Direct	- (A)	-	-	-	x	-	-	-
Indirect	16.6 (B)	2.6	17.5	3.6	x	14.2	18.6	93.1
Occupancy expenses	8.4 (B)	21.6	7.6	21.8	x	10.2	6.6	100.0
Depreciation	3.8 (D)	10.6	3.4	6.8	x	5.5	2.6	72.4
Repairs and maintenance	0.5 (D)	1.6	0.4	2.3	x	0.3	0.5	37.9
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	2.8 (A)	2.2	2.9	3.0	x	2.6	2.9	79.3
Rent	1.3 (D)	7.1	0.9	9.8	x	1.8	0.6	100.0
Financial expenses	3.4 (D)	8.2	3.1	4.6	x	5.3	2.3	96.6
Interest and bank charges	2.3 (C)	7.5	2.0	3.7	x	3.3	1.5	79.3
Professional fees	1.0 (E)	0.7	1.1	0.9	x	2.0	0.7	79.3
General expenses	1.9 (C)	4.7	1.8	6.4	x	1.8	1.8	82.8
Advertising	0.5 (D)	0.9	0.4	1.2	x	0.1	0.6	65.5
Delivery expenses	0.5 (D)	2.9	0.3	4.0	x	-	0.5	34.5
Insurance	1.0 (E)	0.8	1.0	1.1	x	1.6	0.8	75.9
Other expenses	6.4 (D)	7.7	6.4	10.5	x	7.5	6.0	100.0
Total expenses	100.4 (A)	122.9	98.9	110.1	x	104.0	97.1	100.0
Net profit/loss	.. (F)	-22.9	1.1	-10.1	x	-4.0	2.9	96.6

(continued)

Food, Beverage and Drug Industries, Retail *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	37						
Gross operating revenue	555.6 (E)	102.2	708.7	102.2	x	171.7	916.3
Total expenses	528.2 (E)	84.1	678.2	84.1	x	167.4	875.7
Net profit	27.4 (F)	18.2	30.5	18.2	x	4.4	40.6
Non-Profitable:							
Gross operating revenue	251.3 (E)	75.8	313.1	55.0	x	189.6	x
Total expenses	289.3 (E)	116.3	323.2	82.6	x	199.2	x
Net loss	-- (F)	-40.5	-10.1	-27.6	x	-9.6	x
1991							
Profitable:							
Percent of businesses	70						
Gross operating revenue	762.8	124.5	1,169.2	76.4	161.2	583.6	1,553.9
Total expenses	731.5	114.2	1,124.6	69.4	148.3	531.4	1,514.2
Net profit	31.3	10.4	44.7	7.0	12.9	52.2	39.7
Non-Profitable:							
Gross operating revenue	307.8	x	x	x	x	x	x
Total expenses	330.2	x	x	x	x	x	x
Net loss	--	x	x	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	11						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	169	169	169	x	x	x	x
High value	1,243	169	1,243	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	382.8 (D)	72.7	382.8	100.8	49.0	x	x
Total current assets	159.5 (C)	30.4	159.5	36.1	25.7	x	x
Accounts receivable	34.0 (B)	3.1	34.0	1.0	5.0	x	x
Closing inventory	99.6 (C)	19.6	99.6	28.2	12.3	x	x
Other current assets	-- (F)	7.7	25.9	7.0	8.4	x	x
Net fixed assets	198.9 (E)	19.0	198.9	28.7	10.9	x	x
Other assets and adjustments	24.4 (D)	23.2	24.4	38.1	12.4	x	x
Total liabilities	321.8 (E)	71.5	321.8	117.8	32.6	x	x
Total current liabilities	140.3 (D)	17.2	140.3	18.3	16.3	x	x
Current bank loans	-- (F)	4.4	1.3	8.9	0.6	x	x
Other current liabilities	138.9 (D)	12.8	138.9	9.4	15.7	x	x
Long-term bank loans	-- (F)	7.4	2.3	8.3	6.6	x	x
Other liabilities and adjustments	179.2 (E)	46.9	179.2	91.2	9.7	x	x
Total equity	61.0 (E)	1.1	61.0	-17.0	16.4	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.1	1.8	1.1	2.0	1.6	x	x
Debt to equity ratio	5.3	62.4	5.3	-6.9	2.0	x	x
Interest coverage ratio	1.5	1.4	1.5	0.7	3.8	x	x
Debt ratio	0.8	1.0	0.8	1.2	0.7	x	x
Revenue to equity ratio	7.2	249.7	7.2	-11.8	21.9	x	x
Revenue to closing inventories ratio	4.4	14.6	4.4	7.1	29.2	x	x
				(percent)			
Current debt to equity	229.9	-	229.9	-107.7	99.7	x	x
Net profit to equity	8.1	112.0	8.1	10.2	23.3	x	x
Net fixed assets to equity	325.9	-	325.9	-168.8	66.4	x	x
Gross margin	20.1	17.0	20.1	22.1	14.6	x	x
Return on total assets	4.0	6.6	4.0	4.2	10.6	x	x
				(days)			
Collection period for accounts receivable	28.2	4.0	28.2	1.8	5.0	x	x

Food Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	28							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	37	129	37	107	129	252	
High value	1,243	129	1,243	107	129	252	1,243	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	236.9 (E)	66.7	297.2	47.8	x	112.1	624.4	98.4
Purchases and materials	233.8 (E)	76.8	290.6	60.2	x	95.9	634.8	98.4
Closing inventory	75.1 (E)	16.4	98.3	20.0	x	98.1	96.7	89.3
Opening inventory	77.2 (E)	6.2	102.8	7.6	x	112.2	88.3	57.1
Wages, salaries & benefits	48.9 (E)	2.2	65.8	2.7	x	24.6	138.8	92.9
Direct	- (A)	-	-	-	x	-	-	-
Indirect	48.9 (E)	2.2	65.8	2.7	x	24.6	138.8	92.9
Occupancy expenses	28.7 (D)	18.4	32.4	16.5	x	17.7	58.4	100.0
Depreciation	12.4 (B)	9.1	13.6	5.1	x	10.5	19.1	75.0
Repairs and maintenance	1.8 (E)	1.4	1.9	1.7	x	0.4	4.6	39.3
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	9.6 (E)	1.9	12.4	2.3	x	4.7	26.1	78.6
Rent	4.9 (E)	6.1	4.4	7.4	x	2.1	8.5	100.0
Financial expenses	12.4 (C)	7.0	14.3	3.5	x	9.9	22.1	98.4
Interest and bank charges	8.7 (D)	6.4	9.6	2.8	x	6.2	15.6	82.1
Professional fees	3.6 (C)	0.6	4.7	0.7	x	3.7	6.5	78.6
General expenses	6.0 (D)	4.0	6.7	4.8	x	3.3	12.7	82.1
Advertising	1.7 (E)	0.7	2.1	0.9	x	0.2	5.4	67.9
Delivery expenses	0.9 (E)	2.5	0.4	3.1	x	-	1.0	32.1
Insurance	3.4 (D)	0.7	4.3	0.9	x	3.2	6.3	75.0
Other expenses	16.9 (E)	6.5	20.7	7.9	x	14.7	31.2	100.0
Total expenses	348.8 (E)	104.7	437.1	83.2	x	182.2	867.7	100.0
Net profit/loss	-7.3 (E)	-19.5	-2.9	-7.6	x	-7.0	4.2	98.4
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	69.1 (A)	78.2	68.4	63.2	x	63.9	70.0	98.4
Purchases and materials	68.5 (C)	90.1	66.9	79.6	x	54.7	71.2	98.4
Closing inventory	22.0 (E)	19.2	22.2	28.4	x	54.8	10.8	89.3
Opening inventory	.. (F)	7.3	23.7	10.0	x	64.0	9.7	57.1
Wages, salaries & benefits	14.3 (A)	2.6	15.2	3.6	x	14.0	15.6	92.9
Direct	- (A)	-	-	-	x	-	-	-
Indirect	14.3 (A)	2.6	15.2	3.6	x	14.0	15.6	92.9
Occupancy expenses	8.4 (B)	21.6	7.5	21.8	x	10.1	6.5	100.0
Depreciation	3.8 (D)	10.6	3.1	6.8	x	6.0	2.1	75.0
Repairs and maintenance	0.5 (E)	1.6	0.4	2.3	x	0.2	0.5	39.3
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	2.8 (A)	2.2	2.9	3.0	x	2.7	2.9	78.6
Rent	1.4 (E)	7.1	1.0	9.8	x	1.2	1.0	100.0
Financial expenses	3.6 (D)	8.2	3.3	4.6	x	5.6	2.5	98.4
Interest and bank charges	2.6 (C)	7.5	2.2	3.7	x	3.5	1.7	82.1
Professional fees	1.1 (E)	0.7	1.1	0.9	x	2.1	0.7	78.6
General expenses	1.8 (C)	4.7	1.6	6.4	x	1.9	1.4	82.1
Advertising	0.5 (E)	0.9	0.5	1.2	x	0.1	0.6	67.9
Delivery expenses	0.3 (E)	2.9	0.1	4.0	x	-	0.1	32.1
Insurance	1.0 (E)	0.8	1.0	1.1	x	1.8	0.7	75.0
Other expenses	5.0 (D)	7.7	4.8	10.5	x	8.4	3.5	100.0
Total expenses	102.1 (A)	122.9	100.7	110.1	x	104.0	99.5	100.0
Net profit/loss	-2.1 (A)	-22.9	-0.7	-10.1	x	-4.0	0.5	98.4

(continued)

Food Stores *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	35						
Gross operating revenue	512.3 (E)	102.2	668.0	102.2	x	171.7	894.5
Total expenses	499.3 (E)	84.1	657.1	84.1	x	167.4	880.6
Net profit	12.9 (F)	18.2	10.9	18.2	x	4.4	13.9
Non-Profitable:							
Gross operating revenue	251.3 (E)	75.8	313.1	55.0	x	x	887.0
Total expenses	269.3 (E)	116.3	323.2	82.6	x	x	900.6
Net loss	-- (F)	-40.5	-10.1	-27.6	x	x	-13.6
1991							
Profitable:							
Percent of businesses	70						
Gross operating revenue	880.0	185.6	1,220.1	121.7	x	658.5	1,636.4
Total expenses	845.7	170.3	1,176.5	115.7	x	606.6	1,599.0
Net profit	34.3	15.3	43.6	6.0	x	51.9	37.4
Non-Profitable:							
Gross operating revenue	342.3	x	x	x	x	x	x
Total expenses	368.5	x	x	x	x	x	x
Net loss	--	x	x	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	10						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	169	169	169	x	x	x	x
High value	1,243	169	1,243	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	283.2 (A)	85.0	283.2	101.9	63.4	x	x
Total current assets	154.6 (C)	33.8	154.6	36.5	30.4	x	x
Accounts receivable	32.2 (A)	2.2	32.2	0.9	3.8	x	x
Closing inventory	104.1 (C)	23.5	104.1	28.5	17.0	x	x
Other current assets	-- (F)	8.2	18.3	7.0	9.7	x	x
Net fixed assets	103.0 (B)	23.7	103.0	29.0	16.8	x	x
Other assets and adjustments	25.6 (C)	27.6	25.6	36.4	16.1	x	x
Total liabilities	226.7 (D)	87.7	226.7	119.1	47.2	x	x
Total current liabilities	127.6 (D)	20.2	127.6	18.4	22.5	x	x
Current bank loans	-- (F)	5.1	1.4	9.0	0.1	x	x
Other current liabilities	126.2 (D)	15.0	126.2	9.4	22.4	x	x
Long-term bank loans	-- (F)	9.2	2.4	8.5	10.2	x	x
Other liabilities and adjustments	96.7 (D)	58.3	96.7	92.3	14.6	x	x
Total equity	-- (F)	-2.6	56.4	-17.2	16.1	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.2	1.7	1.2	2.0	1.4	x	x
Debt to equity ratio	4.0	-33.1	4.0	-6.9	2.9	x	x
Interest coverage ratio	0.6	1.5	0.6	0.7	5.1	x	x
Debt ratio	0.8	1.0	0.8	1.2	0.7	x	x
Revenue to equity ratio	7.3	-91.6	7.3	-11.7	18.4	x	x
Revenue to closing inventories ratio	4.0	10.4	4.0	7.1	17.5	x	x
				(percent)			
Current debt to equity	226.1	-761.2	226.1	-106.7	139.1	x	x
Net profit to equity	-7.0	-83.2	-7.0	10.0	45.0	x	x
Net fixed assets to equity	182.6	-893.5	182.6	-168.1	104.3	x	x
Gross margin	15.9	24.1	15.9	22.0	26.0	x	x
Return on total assets	2.5	7.5	2.5	4.3	14.2	x	x
				(days)			
Collection period for accounts receivable	28.5	3.3	28.5	1.7	4.6	x	x

Grocery Stores (Exc. Supermarkets)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	16							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	37	79	37	x	x	380	
High value	1,243	79	1,243	x	x	380	1,243	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	266.7 (E)	39.1	295.6	39.1	x	126.5	710.1	100.0
Purchases and materials	258.9 (E)	68.9	283.0	68.9	x	110.3	708.4	100.0
Closing inventory	102.4 (C)	48.2	109.3	48.2	x	102.9	124.9	100.0
Opening inventory	110.2 (D)	18.4	121.9	18.4	x	119.1	128.6	62.5
Wages, salaries & benefits	55.3 (E)	6.6	61.5	6.6	x	25.6	149.5	100.0
Direct	- (A)	-	-	-	x	-	-	-
Indirect	55.3 (E)	6.6	61.5	6.6	x	25.6	149.5	100.0
Occupancy expenses	31.2 (E)	31.9	31.1	31.9	x	17.7	64.1	100.0
Depreciation	14.6 (D)	10.5	15.4	10.5	x	11.0	26.1	81.3
Repairs and maintenance	-- (F)	3.8	1.8	3.8	x	0.1	5.8	31.3
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	11.6 (E)	4.5	12.7	4.5	x	5.0	31.6	93.8
Rent	-- (F)	13.1	1.3	13.1	x	1.6	0.5	100.0
Financial expenses	14.3 (D)	7.7	15.1	7.7	x	9.6	28.7	100.0
Interest and bank charges	9.4 (E)	5.9	9.9	5.9	x	5.4	20.9	87.5
Professional fees	4.9 (C)	1.8	5.3	1.8	x	4.2	7.8	93.8
General expenses	6.0 (E)	2.4	6.5	2.4	x	3.7	13.4	87.5
Advertising	-- (F)	0.6	1.2	0.6	x	-	4.2	68.8
Delivery expenses	-- (F)	1.2	0.2	1.2	x	0.1	0.4	25.0
Insurance	4.6 (C)	0.6	5.1	0.6	x	3.6	8.7	87.5
Other expenses	14.4 (E)	15.0	14.3	15.0	x	4.6	38.0	100.0
Total expenses	388.0 (E)	102.7	424.2	102.7	x	187.7	1,003.9	100.0
Net profit/loss	-7.2 (E)	-44.7	-2.5	-44.7	x	-3.9	1.1	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	70.0 (A)	67.3	70.1	67.3	x	68.9	70.7	100.0
Purchases and materials	68.0 (C)	118.8	67.1	118.8	x	60.0	70.3	100.0
Closing inventory	26.9 (E)	83.1	25.9	83.1	x	56.0	12.4	100.0
Opening inventory	-- (F)	31.6	28.9	31.6	x	64.6	12.8	62.5
Wages, salaries & benefits	14.5 (B)	11.3	14.6	11.3	x	13.9	14.9	100.0
Direct	- (A)	-	-	-	x	-	-	-
Indirect	14.5 (B)	11.3	14.6	11.3	x	13.9	14.9	100.0
Occupancy expenses	8.2 (C)	55.0	7.4	55.0	x	9.6	6.4	100.0
Depreciation	3.9 (E)	18.2	3.6	18.2	x	6.0	2.6	81.3
Repairs and maintenance	0.5 (E)	6.5	0.4	6.5	x	0.1	0.6	31.3
Fuel and oil	- (A)	-	-	-	x	-	-	-
Utilities	3.1 (B)	7.8	3.0	7.8	x	2.7	3.1	93.8
Rent	0.7 (E)	22.6	0.3	22.6	x	0.9	0.1	100.0
Financial expenses	3.8 (D)	13.3	3.8	13.3	x	5.2	2.9	100.0
Interest and bank charges	2.5 (D)	10.2	2.3	10.2	x	2.9	2.1	87.5
Professional fees	1.3 (E)	3.1	1.2	3.1	x	2.3	0.8	93.8
General expenses	1.6 (D)	4.2	1.5	4.2	x	2.0	1.3	87.5
Advertising	0.3 (E)	1.1	0.3	1.1	x	-	0.4	68.8
Delivery expenses	0.1 (E)	2.0	-	2.0	x	0.1	-	25.0
Insurance	1.2 (E)	1.1	1.2	1.1	x	1.9	0.9	87.5
Other expenses	3.8 (C)	25.9	3.4	25.9	x	2.5	3.8	100.0
Total expenses	101.9 (A)	177.0	100.6	177.0	x	102.1	99.9	100.0
Net profit/loss	-1.9 (B)	-77.0	-0.6	-77.0	x	-2.1	0.1	100.0

(continued)

Grocery Stores (Exc. Supermarkets) *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993				(thousands of dollars)			
Profitable:							
Percent of businesses	21						
Gross operating revenue	757.2 (E)	185.5	x	114.3	257.1	x	x
Total expenses	749.3 (E)	171.6	x	105.6	238.0	x	x
Net profit	7.9 (F)	13.9	x	8.8	19.1	x	x
Non-Profitable:							
Gross operating revenue	280.3 (E)	58.0	317.3	x	248.7	x	x
Total expenses	291.6 (E)	102.7	323.0	x	254.6	x	x
Net loss	.. (F)	-44.7	-5.7	x	-5.9	x	x
1991							
Profitable:							
Percent of businesses	70						
Gross operating revenue	955.2	x	1,073.6	x	238.5	x	x
Total expenses	912.6	x	1,026.3	x	228.8	x	x
Net profit	42.6	x	47.3	x	9.7	x	x
Non-Profitable:							
Gross operating revenue	388.1	113.4	610.2	79.5	249.9	376.2	801.6
Total expenses	405.5	122.1	634.7	89.5	253.4	393.4	832.1
Net loss	-17.4	-8.7	-24.5	-10.0	-3.5	-17.2	-30.5
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	169	169	169	x	x	x	x
High value	1,243	169	1,243	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	307.8 (C)	88.2	307.8	x	111.0	x	x
Total current assets	164.0 (D)	30.4	164.0	x	36.8	x	x
Accounts receivable	30.6 (B)	2.9	30.6	x	3.6	x	x
Closing inventory	115.3 (B)	22.3	115.3	x	28.8	x	x
Other current assets	.. (F)	5.2	18.1	x	4.5	x	x
Net fixed assets	113.9 (C)	21.3	113.9	x	26.9	x	x
Other assets and adjustments	29.9 (B)	36.4	29.9	x	47.3	x	x
Total liabilities	233.0 (D)	84.2	233.0	x	107.8	x	x
Total current liabilities	141.1 (D)	7.6	141.1	x	8.7	x	x
Current bank loans	.. (F)	4.7	0.2	x	6.1	x	x
Other current liabilities	140.8 (D)	2.9	140.8	x	2.5	x	x
Long-term bank loans	.. (F)	-	2.6	x	-	x	x
Other liabilities and adjustments	89.3 (D)	76.6	89.3	x	99.2	x	x
Total equity	74.8 (E)	4.0	74.8	x	3.1	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.2	4.0	1.2	x	4.2	x	x
Debt to equity ratio	3.1	21.1	3.1	x	34.2	x	x
Interest coverage ratio	0.7	1.2	0.7	x	0.8	x	x
Debt ratio	0.8	1.0	0.8	x	1.0	x	x
Revenue to equity ratio	5.0	79.4	5.0	x	119.2	x	x
Revenue to closing inventories ratio	3.2	14.2	3.2	x	13.1	x	x
				(percent)			
Current debt to equity	188.6	190.9	188.6	x	275.4	x	x
Net profit to equity	-4.0	30.5	-4.0	x	-34.2	x	x
Net fixed assets to equity	152.3	534.4	152.3	x	853.6	x	x
Gross margin	15.8	9.9	15.8	x	8.4	x	x
Return on total assets	2.5	7.0	2.5	x	4.1	x	x
				(days)			
Collection period for accounts receivable	30.1	3.3	30.1	x	3.5	x	x

Candy and Nut Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	50	x	x	x	x	x	x	
High value	497	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	129.8 (A)	x	x	23.5	x	x	x	83.3
Purchases and materials	137.0 (A)	x	x	26.4	x	x	x	83.3
Closing inventory	21.6 (A)	x	x	7.9	x	x	x	50.0
Opening inventory	14.4 (A)	x	x	5.0	x	x	x	50.0
Wages, salaries & benefits	20.0 (A)	x	x	2.0	x	x	x	66.7
Direct	- (A)	x	x	-	x	x	x	-
Indirect	20.0 (A)	x	x	2.0	x	x	x	66.7
Occupancy expenses	19.0 (A)	x	x	5.7	x	x	x	100.0
Depreciation	11.8 (A)	x	x	0.9	x	x	x	33.3
Repairs and maintenance	0.2 (A)	x	x	0.6	x	x	x	33.3
Fuel and oil	- (A)	x	x	-	x	x	x	-
Utilities	4.5 (A)	x	x	1.5	x	x	x	66.7
Rent	2.5 (A)	x	x	2.8	x	x	x	100.0
Financial expenses	8.1 (A)	x	x	3.1	x	x	x	83.3
Interest and bank charges	7.5 (A)	x	x	2.3	x	x	x	50.0
Professional fees	0.6 (A)	x	x	0.8	x	x	x	50.0
General expenses	2.3 (A)	x	x	4.2	x	x	x	66.7
Advertising	0.4 (A)	x	x	0.6	x	x	x	50.0
Delivery expenses	1.2 (A)	x	x	3.2	x	x	x	33.3
Insurance	0.6 (A)	x	x	0.4	x	x	x	33.3
Other expenses	20.9 (A)	x	x	4.4	x	x	x	100.0
Total expenses	200.1 (A)	x	x	42.9	x	x	x	100.0
Net profit/loss	-15.3 (A)	x	x	-5.8	x	x	x	83.3
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	70.3 (A)	x	x	63.5	x	x	x	83.3
Purchases and materials	74.1 (A)	x	x	71.4	x	x	x	83.3
Closing inventory	11.7 (A)	x	x	21.4	x	x	x	50.0
Opening inventory	7.8 (A)	x	x	13.5	x	x	x	50.0
Wages, salaries & benefits	10.8 (A)	x	x	5.3	x	x	x	66.7
Direct	- (A)	x	x	-	x	x	x	-
Indirect	10.8 (A)	x	x	5.3	x	x	x	66.7
Occupancy expenses	10.3 (A)	x	x	15.5	x	x	x	100.0
Depreciation	6.4 (A)	x	x	2.4	x	x	x	33.3
Repairs and maintenance	0.1 (A)	x	x	1.6	x	x	x	33.3
Fuel and oil	- (A)	x	x	-	x	x	x	-
Utilities	2.5 (A)	x	x	4.0	x	x	x	66.7
Rent	1.4 (A)	x	x	7.5	x	x	x	100.0
Financial expenses	4.4 (A)	x	x	8.3	x	x	x	83.3
Interest and bank charges	4.0 (A)	x	x	6.2	x	x	x	50.0
Professional fees	0.3 (A)	x	x	2.1	x	x	x	50.0
General expenses	1.2 (A)	x	x	11.4	x	x	x	66.7
Advertising	0.2 (A)	x	x	1.7	x	x	x	50.0
Delivery expenses	0.7 (A)	x	x	8.5	x	x	x	33.3
Insurance	0.3 (A)	x	x	1.1	x	x	x	33.3
Other expenses	11.3 (A)	x	x	11.8	x	x	x	100.0
Total expenses	108.3 (A)	x	x	115.7	x	x	x	100.0
Net profit/loss	-8.3 (A)	x	x	-15.7	x	x	x	83.3

(continued)

Candy and Nut Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(--)	..	..	..	..	..	..
Total expenses	..	(--)	..	..	..	..	..	..
Net profit	..	(--)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(--)	..	..	..	..	..	..
Total expenses	..	(--)	..	..	..	..	..	..
Net loss	..	(--)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	294.6		x	x	x	x	x	x
Total expenses	264.0		x	x	x	x	x	x
Net profit	30.6		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	292.2		191.9	388.9	x	x	257.8	x
Total expenses	310.8		213.2	404.8	x	x	267.1	x
Net loss	-18.6		-21.4	-15.9	x	x	-9.3	x

Other Food (Specialty) Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	97	x	x	x	x	x	x	
High value	252	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	75.4 (A)	x	x	x	x	x	x	100.0
Purchases and materials	81.5 (A)	x	x	x	x	x	x	100.0
Closing inventory	13.5 (A)	x	x	x	x	x	x	100.0
Opening inventory	7.4 (A)	x	x	x	x	x	x	60.0
Wages, salaries & benefits	14.8 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	14.8 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	16.5 (A)	x	x	x	x	x	x	100.0
Depreciation	3.4 (A)	x	x	x	x	x	x	100.0
Repairs and maintenance	2.1 (A)	x	x	x	x	x	x	60.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	1.6 (A)	x	x	x	x	x	x	40.0
Rent	9.4 (A)	x	x	x	x	x	x	100.0
Financial expenses	7.6 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	7.1 (A)	x	x	x	x	x	x	100.0
Professional fees	0.5 (A)	x	x	x	x	x	x	60.0
General expenses	6.2 (A)	x	x	x	x	x	x	80.0
Advertising	1.2 (A)	x	x	x	x	x	x	60.0
Delivery expenses	3.9 (A)	x	x	x	x	x	x	40.0
Insurance	1.1 (A)	x	x	x	x	x	x	80.0
Other expenses	23.2 (A)	x	x	x	x	x	x	100.0
Total expenses	143.7 (A)	x	x	x	x	x	x	100.0
Net profit/loss	-4.5 (B)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	54.2 (A)	x	x	x	x	x	x	100.0
Purchases and materials	58.6 (A)	x	x	x	x	x	x	100.0
Closing inventory	9.7 (A)	x	x	x	x	x	x	100.0
Opening inventory	5.3 (A)	x	x	x	x	x	x	60.0
Wages, salaries & benefits	10.7 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	10.7 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	11.9 (A)	x	x	x	x	x	x	100.0
Depreciation	2.4 (A)	x	x	x	x	x	x	100.0
Repairs and maintenance	1.5 (A)	x	x	x	x	x	x	60.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	1.2 (A)	x	x	x	x	x	x	40.0
Rent	6.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	5.4 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	5.1 (A)	x	x	x	x	x	x	100.0
Professional fees	0.4 (A)	x	x	x	x	x	x	60.0
General expenses	4.4 (A)	x	x	x	x	x	x	80.0
Advertising	0.9 (A)	x	x	x	x	x	x	60.0
Delivery expenses	2.8 (A)	x	x	x	x	x	x	40.0
Insurance	0.8 (A)	x	x	x	x	x	x	80.0
Other expenses	16.7 (A)	x	x	x	x	x	x	100.0
Total expenses	103.3 (A)	x	x	x	x	x	x	100.0
Net profit/loss	-3.3 (B)	x	x	x	x	x	x	100.0

(continued)

Other Food (Specialty) Stores *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Shoe, Apparel, Fabric and Yarn Industries, Retail

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	29		29	158	x	x	x	x	
High value	943		158	943	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	177.0	(A)	59.6	265.0	x	x	x	x	100.0
Purchases and materials	180.2	(A)	56.5	272.9	x	x	x	x	88.9
Closing inventory	47.2	(A)	5.8	78.3	x	x	x	x	33.3
Opening inventory	44.0	(A)	8.9	70.4	x	x	x	x	33.3
Wages, salaries & benefits	41.2	(A)	16.2	59.8	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	41.2	(A)	16.2	59.8	x	x	x	x	100.0
Occupancy expenses	35.0	(A)	21.2	45.3	x	x	x	x	100.0
Depreciation	6.8	(A)	1.9	10.5	x	x	x	x	66.7
Repairs and maintenance	0.3	(A)	0.2	0.3	x	x	x	x	88.9
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	3.7	(A)	2.2	4.8	x	x	x	x	44.4
Rent	24.2	(A)	17.0	29.7	x	x	x	x	88.9
Financial expenses	13.3	(A)	5.4	19.1	x	x	x	x	100.0
Interest and bank charges	8.0	(A)	2.8	11.9	x	x	x	x	100.0
Professional fees	5.2	(A)	2.6	7.2	x	x	x	x	77.8
General expenses	12.5	(A)	3.4	19.2	x	x	x	x	100.0
Advertising	10.6	(A)	1.6	17.3	x	x	x	x	100.0
Delivery expenses	0.5	(A)	1.1	0.2	x	x	x	x	44.4
Insurance	1.3	(A)	0.7	1.7	x	x	x	x	88.9
Other expenses	23.4	(A)	5.7	36.6	x	x	x	x	100.0
Total expenses	302.3	(A)	111.6	445.1	x	x	x	x	100.0
Net profit/loss	-3.4	(B)	-10.6	1.9	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	59.2	(A)	59.0	59.3	x	x	x	x	100.0
Purchases and materials	60.3	(A)	55.9	61.0	x	x	x	x	88.9
Closing inventory	15.8	(A)	5.7	17.5	x	x	x	x	33.3
Opening inventory	14.7	(A)	8.8	15.7	x	x	x	x	33.3
Wages, salaries & benefits	13.8	(A)	16.0	13.4	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	13.8	(A)	16.0	13.4	x	x	x	x	100.0
Occupancy expenses	11.7	(A)	21.0	10.1	x	x	x	x	100.0
Depreciation	2.3	(A)	1.9	2.4	x	x	x	x	66.7
Repairs and maintenance	0.1	(A)	0.2	0.1	x	x	x	x	88.9
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	1.2	(A)	2.2	1.1	x	x	x	x	44.4
Rent	8.1	(A)	16.8	6.6	x	x	x	x	88.9
Financial expenses	4.4	(A)	5.3	4.3	x	x	x	x	100.0
Interest and bank charges	2.7	(A)	2.7	2.7	x	x	x	x	100.0
Professional fees	1.8	(A)	2.6	1.6	x	x	x	x	77.8
General expenses	4.2	(A)	3.4	4.3	x	x	x	x	100.0
Advertising	3.5	(A)	1.6	3.9	x	x	x	x	100.0
Delivery expenses	0.2	(A)	1.1	-	x	x	x	x	44.4
Insurance	0.4	(A)	0.7	0.4	x	x	x	x	88.9
Other expenses	7.8	(A)	5.7	8.2	x	x	x	x	100.0
Total expenses	101.1	(A)	110.4	99.6	x	x	x	x	100.0
Net profit/loss	-1.1	(B)	-10.4	0.4	x	x	x	x	100.0

(continued)

Shoe, Apparel, Fabric and Yarn Industries, Retail *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	31						
Gross operating revenue	214.0 (A)	95.4	296.0	x	x	215.6	398.8
Total expenses	195.4 (A)	83.4	272.7	x	x	197.1	369.1
Net profit	18.7 (A)	12.0	23.3	x	x	18.5	29.7
Non-Profitable:							
Gross operating revenue	208.5 (A)	x	x	x	x	x	x
Total expenses	238.1 (A)	x	x	x	x	x	x
Net loss	-29.5 (A)	x	x	x	x	x	x
1991							
Profitable:							
Percent of businesses	30						
Gross operating revenue	352.8	x	x	x	x	x	x
Total expenses	338.6	x	x	x	x	x	x
Net profit	14.2	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	211.8	92.9	350.4	x	x	x	x
Total expenses	262.0	124.1	422.6	x	x	x	x
Net loss	-50.2	-31.2	-72.2	x	x	x	x

Household Furniture, Appliances and Furnishing Industries, Retail

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..					
Indirect								
Occupancy expenses								
Depreciation								
Repairs and maintenance								
Fuel and oil								
Utilities								
Rent								
Financial expenses								
Interest and bank charges								
Professional fees								
General expenses								
Advertising								
Delivery expenses								
Insurance								
Other expenses								
Total expenses								
Net profit/loss								
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Household Furniture, Appliances and Furnishing Industries, Retail *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	77							
Gross operating revenue	446.6		170.4	694.1	x	x	x	x
Total expenses	428.9		143.2	684.8	x	x	x	x
Net profit	17.7		27.2	9.3	x	x	x	x
Non-Profitable:								
Gross operating revenue	93.8		x	x	46.0	x	x	x
Total expenses	110.6		x	x	60.3	x	x	x
Net loss	-16.9		x	x	-14.3	x	x	x

Automotive Vehicles, Parts and Accessories Industries, Sales and Service

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	18							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	35	35	105	35	36	105	157	
High value	1,622	105	1,622	36	105	157	1,622	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	87.1 (A)	7.1	163.7	5.7	8.1	41.5	243.1	66.7
Purchases and materials	84.7 (A)	6.8	159.3	4.6	8.3	41.5	236.9	66.7
Closing inventory	46.7 (A)	2.7	88.8	1.0	3.9	-	146.5	33.3
Opening inventory	49.1 (A)	3.0	93.1	2.1	3.8	-	153.7	27.8
Wages, salaries & benefits	27.3 (A)	5.4	48.3	0.1	9.1	14.0	70.6	55.6
Direct	9.0 (A)	-	17.5	-	-	-	28.9	11.1
Indirect	18.4 (A)	5.4	30.8	0.1	9.1	14.0	41.7	50.0
Occupancy expenses	22.1 (A)	16.6	27.4	10.5	20.8	13.8	38.2	94.4
Depreciation	7.0 (A)	6.4	7.7	1.6	9.7	-	12.6	83.3
Repairs and maintenance	3.8 (A)	2.1	5.3	0.8	3.1	0.7	8.3	50.0
Fuel and oil	1.5 (A)	-	3.0	-	-	-	4.9	5.6
Utilities	4.1 (A)	3.2	5.0	1.4	4.4	2.1	6.9	77.8
Rent	5.7 (A)	4.9	6.4	6.7	3.7	11.1	3.4	61.1
Financial expenses	6.2 (A)	2.4	10.0	0.4	3.8	2.5	14.8	88.9
Interest and bank charges	3.9 (A)	1.5	6.2	0.2	2.5	1.2	9.5	77.8
Professional fees	2.3 (A)	0.8	3.7	0.2	1.3	1.4	5.2	88.9
General expenses	5.7 (A)	5.4	5.9	3.6	6.7	1.8	8.7	88.9
Advertising	1.0 (A)	0.2	1.7	-	0.3	0.4	2.8	66.7
Delivery expenses	2.7 (A)	3.9	1.5	3.6	4.1	1.0	1.8	61.1
Insurance	2.1 (A)	1.3	2.8	0.1	2.2	0.4	4.3	77.8
Other expenses	53.8 (A)	19.5	86.7	5.3	29.4	56.6	108.2	100.0
Total expenses	202.2 (A)	56.3	341.9	25.6	77.8	130.2	479.5	100.0
Net profit/loss	15.4 (A)	6.5	23.9	9.8	4.1	6.8	35.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	40.0 (A)	11.3	44.7	16.0	9.9	30.3	47.2	66.7
Purchases and materials	38.9 (A)	10.8	43.6	12.9	10.2	30.3	45.9	66.7
Closing inventory	21.5 (A)	4.3	24.3	2.8	4.7	-	28.5	33.3
Opening inventory	22.5 (A)	4.8	25.5	5.9	4.4	-	29.9	27.8
Wages, salaries & benefits	12.6 (A)	8.6	13.2	0.2	11.1	10.3	13.7	55.6
Direct	4.1 (A)	-	4.8	-	-	-	5.6	11.1
Indirect	8.4 (A)	8.6	8.4	0.2	11.1	10.3	8.1	50.0
Occupancy expenses	10.2 (A)	26.4	7.5	29.6	25.4	10.1	7.0	94.4
Depreciation	3.2 (A)	10.1	2.1	4.7	11.8	-	2.5	83.3
Repairs and maintenance	1.7 (A)	3.4	1.5	2.2	3.8	0.5	1.6	50.0
Fuel and oil	0.7 (A)	-	0.8	-	-	-	1.0	5.6
Utilities	1.9 (A)	5.0	1.4	4.0	6.4	1.5	1.3	77.8
Rent	2.6 (A)	7.8	1.8	18.6	4.5	8.1	0.7	61.1
Financial expenses	2.9 (A)	3.8	2.7	1.0	4.8	1.9	2.9	88.9
Interest and bank charges	1.8 (A)	2.4	1.7	0.8	3.0	0.9	1.9	77.8
Professional fees	1.1 (A)	1.3	1.0	0.5	1.8	1.0	1.0	88.9
General expenses	2.8 (A)	8.6	1.6	10.2	8.1	1.3	1.7	88.9
Advertising	0.4 (A)	0.3	0.5	-	0.4	0.3	0.5	66.7
Delivery expenses	1.2 (A)	6.2	0.4	10.1	5.0	0.7	0.3	61.1
Insurance	0.9 (A)	2.1	0.8	0.2	2.7	0.3	0.8	77.8
Other expenses	24.7 (A)	31.0	23.7	15.1	36.8	41.3	20.6	100.0
Total expenses	92.9 (A)	89.7	93.5	72.2	95.0	95.0	93.2	100.0
Net profit/loss	7.1 (A)	10.3	6.5	27.8	5.0	5.0	6.8	100.0

(continued)

Automotive Vehicles, Parts and Accessories Industries, Sales and Service *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	69							
Gross operating revenue	282.6	(A)	68.7	469.3	x	x	x	x
Total expenses	237.5	(A)	56.5	430.3	x	x	x	x
Net profit	25.1	(A)	12.1	38.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	118.6	(A)	x	x	x	x	x	x
Total expenses	124.6	(A)	x	x	x	x	x	x
Net loss	-6.0	(A)	x	x	x	x	x	x
1991								
Profitable:								
Percent of businesses	63							
Gross operating revenue	602.6		192.2	998.8	x	227.5	551.3	1,275.3
Total expenses	571.5		179.1	950.4	x	210.2	517.5	1,217.8
Net profit	31.1		13.1	48.4	x	17.4	33.8	57.4
Non-Profitable:								
Gross operating revenue	613.2		121.5	984.2	x	x	x	x
Total expenses	648.2		140.2	1,031.5	x	x	x	x
Net loss	-35.0		-18.6	-47.3	x	x	x	x
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	97		x	x	x	x	x	x
High value	1,622		x	x	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	1,314.5	(A)	x	x	x	x	x	x
Total current assets	334.1	(A)	x	x	x	x	x	x
Accounts receivable	113.8	(A)	x	x	x	x	x	x
Closing inventory	177.5	(A)	x	x	x	x	x	x
Other current assets	42.8	(A)	x	x	x	x	x	x
Net fixed assets	849.5	(A)	x	x	x	x	x	x
Other assets and adjustments	131.0	(A)	x	x	x	x	x	x
Total liabilities	1,012.9	(A)	x	x	x	x	x	x
Total current liabilities	471.6	(A)	x	x	x	x	x	x
Current bank loans	60.6	(A)	x	x	x	x	x	x
Other current liabilities	410.9	(A)	x	x	x	x	x	x
Long-term bank loans	48.0	(A)	x	x	x	x	x	x
Other liabilities and adjustments	493.3	(A)	x	x	x	x	x	x
Total equity	301.6	(A)	x	x	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	0.7		x	x	x	x	x	x
Debt to equity ratio	3.4		x	x	x	x	x	x
Interest coverage ratio	4.6		x	x	x	x	x	x
Debt ratio	0.8		x	x	x	x	x	x
Revenue to equity ratio	1.7		x	x	x	x	x	x
Revenue to closing inventories ratio	2.9		x	x	x	x	x	x
					(percent)			
Current debt to equity	156.4		x	x	x	x	x	x
Net profit to equity	13.4		x	x	x	x	x	x
Net fixed assets to equity	281.7		x	x	x	x	x	x
Gross margin	27.3		x	x	x	x	x	x
Return on total assets	3.9		x	x	x	x	x	x
					(days)			
Collection period for accounts receivable	81.9		x	x	x	x	x	x

Gasoline Service Stations

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	35	x	x	x	x	x	x	
High value	1,522	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	217.8 (A)	x	x	x	x	x	x	83.3
Purchases and materials	216.3 (A)	x	x	x	x	x	x	83.3
Closing inventory	11.7 (A)	x	x	x	x	x	x	50.0
Opening inventory	13.1 (A)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	34.5 (A)	x	x	x	x	x	x	33.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	34.5 (A)	x	x	x	x	x	x	33.3
Occupancy expenses	20.5 (A)	x	x	x	x	x	x	100.0
Depreciation	10.6 (A)	x	x	x	x	x	x	100.0
Repairs and maintenance	4.2 (A)	x	x	x	x	x	x	33.3
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	3.4 (A)	x	x	x	x	x	x	83.3
Rent	2.3 (A)	x	x	x	x	x	x	66.7
Financial expenses	10.1 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	5.9 (A)	x	x	x	x	x	x	66.7
Professional fees	4.2 (A)	x	x	x	x	x	x	100.0
General expenses	6.9 (A)	x	x	x	x	x	x	100.0
Advertising	0.6 (A)	x	x	x	x	x	x	66.7
Delivery expenses	4.1 (A)	x	x	x	x	x	x	33.3
Insurance	2.1 (A)	x	x	x	x	x	x	83.3
Other expenses	27.2 (A)	x	x	x	x	x	x	100.0
Total expenses	317.0 (A)	x	x	x	x	x	x	100.0
Net profit/loss	29.8 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	62.8 (A)	x	x	x	x	x	x	83.3
Purchases and materials	62.4 (A)	x	x	x	x	x	x	83.3
Closing inventory	3.4 (A)	x	x	x	x	x	x	50.0
Opening inventory	3.8 (A)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	10.0 (A)	x	x	x	x	x	x	33.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	10.0 (A)	x	x	x	x	x	x	33.3
Occupancy expenses	5.9 (A)	x	x	x	x	x	x	100.0
Depreciation	3.1 (A)	x	x	x	x	x	x	100.0
Repairs and maintenance	1.2 (A)	x	x	x	x	x	x	33.3
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	1.0 (A)	x	x	x	x	x	x	83.3
Rent	0.7 (A)	x	x	x	x	x	x	66.7
Financial expenses	2.9 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.7 (A)	x	x	x	x	x	x	66.7
Professional fees	1.2 (A)	x	x	x	x	x	x	100.0
General expenses	2.0 (A)	x	x	x	x	x	x	100.0
Advertising	0.2 (A)	x	x	x	x	x	x	66.7
Delivery expenses	1.2 (A)	x	x	x	x	x	x	33.3
Insurance	0.6 (A)	x	x	x	x	x	x	83.3
Other expenses	7.8 (A)	x	x	x	x	x	x	100.0
Total expenses	91.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	8.6 (A)	x	x	x	x	x	x	100.0

(continued)

Gasoline Service Stations *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(--)	..	..	..	..	..	..
Total expenses	..	(--)	..	..	..	..	..	..
Net profit	..	(--)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(--)	..	..	..	..	..	..
Total expenses	..	(--)	..	..	..	..	..	..
Net loss	..	(--)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	572.9		x	x	x	x	x	x
Total expenses	548.2		x	x	x	x	x	x
Net profit	24.8		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	975.8		208.3	1,664.1	x	219.0	843.0	2,349.6
Total expenses	1,001.7		242.9	1,682.2	x	254.9	851.9	2,375.4
Net loss	-25.9		-34.6	-18.1	x	-35.8	-8.9	-25.8

Gasoline Service Stations

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	35		x	x	x	x	x	x	
High value	1,622		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	217.8	(A)	x	x	x	x	x	x	83.3
Purchases and materials	216.3	(A)	x	x	x	x	x	x	83.3
Closing inventory	11.7	(A)	x	x	x	x	x	x	50.0
Opening inventory	13.1	(A)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	34.5	(A)	x	x	x	x	x	x	33.3
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	34.5	(A)	x	x	x	x	x	x	33.3
Occupancy expenses	20.5	(A)	x	x	x	x	x	x	100.0
Depreciation	10.6	(A)	x	x	x	x	x	x	100.0
Repairs and maintenance	4.2	(A)	x	x	x	x	x	x	33.3
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	3.4	(A)	x	x	x	x	x	x	83.3
Rent	2.3	(A)	x	x	x	x	x	x	66.7
Financial expenses	10.1	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	5.9	(A)	x	x	x	x	x	x	66.7
Professional fees	4.2	(A)	x	x	x	x	x	x	100.0
General expenses	6.9	(A)	x	x	x	x	x	x	100.0
Advertising	0.6	(A)	x	x	x	x	x	x	66.7
Delivery expenses	4.1	(A)	x	x	x	x	x	x	33.3
Insurance	2.1	(A)	x	x	x	x	x	x	83.3
Other expenses	27.2	(A)	x	x	x	x	x	x	100.0
Total expenses	317.0	(A)	x	x	x	x	x	x	100.0
Net profit/loss	29.8	(A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	62.8	(A)	x	x	x	x	x	x	83.3
Purchases and materials	62.4	(A)	x	x	x	x	x	x	83.3
Closing inventory	3.4	(A)	x	x	x	x	x	x	50.0
Opening inventory	3.8	(A)	x	x	x	x	x	x	50.0
Wages, salaries & benefits	10.0	(A)	x	x	x	x	x	x	33.3
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	10.0	(A)	x	x	x	x	x	x	33.3
Occupancy expenses	5.9	(A)	x	x	x	x	x	x	100.0
Depreciation	3.1	(A)	x	x	x	x	x	x	100.0
Repairs and maintenance	1.2	(A)	x	x	x	x	x	x	33.3
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	1.0	(A)	x	x	x	x	x	x	83.3
Rent	0.7	(A)	x	x	x	x	x	x	66.7
Financial expenses	2.9	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.7	(A)	x	x	x	x	x	x	66.7
Professional fees	1.2	(A)	x	x	x	x	x	x	100.0
General expenses	2.0	(A)	x	x	x	x	x	x	100.0
Advertising	0.2	(A)	x	x	x	x	x	x	66.7
Delivery expenses	1.2	(A)	x	x	x	x	x	x	33.3
Insurance	0.6	(A)	x	x	x	x	x	x	83.3
Other expenses	7.8	(A)	x	x	x	x	x	x	100.0
Total expenses	91.4	(A)	x	x	x	x	x	x	100.0
Net profit/loss	8.6	(A)	x	x	x	x	x	x	100.0

(continued)

Gasoline Service Stations *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	572.9		x	x	x	x	x	x
Total expenses	548.2		x	x	x	x	x	x
Net profit	24.8		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	975.8		208.3	1,664.1	x	219.0	843.0	2,349.6
Total expenses	1,001.7		242.9	1,682.2	x	254.9	851.9	2,375.4
Net loss	-25.9		-34.6	-18.1	x	-35.8	-8.9	-25.8

Motor Vehicle Repair Shops

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	36	36	105	x	x	x	x	
High value	442	105	442	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	25.7 (A)	2.6	47.2	x	x	x	x	55.6
Purchases and materials	27.2 (A)	2.6	50.0	x	x	x	x	55.6
Closing inventory	3.8 (A)	-	7.4	x	x	x	x	22.2
Opening inventory	2.4 (A)	-	4.6	x	x	x	x	11.1
Wages, salaries & benefits	28.4 (A)	0.7	54.1	x	x	x	x	66.7
Direct	16.1 (A)	-	31.0	x	x	x	x	22.2
Indirect	12.3 (A)	0.7	23.0	x	x	x	x	55.6
Occupancy expenses	19.2 (A)	16.6	21.7	x	x	x	x	88.9
Depreciation	5.6 (A)	8.2	3.2	x	x	x	x	66.7
Repairs and maintenance	2.9 (A)	0.7	5.0	x	x	x	x	44.4
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	4.1 (A)	3.8	4.4	x	x	x	x	66.7
Rent	6.6 (A)	4.0	9.0	x	x	x	x	66.7
Financial expenses	4.2 (A)	2.7	5.7	x	x	x	x	88.9
Interest and bank charges	2.4 (A)	1.9	2.9	x	x	x	x	88.9
Professional fees	1.8 (A)	0.7	2.6	x	x	x	x	88.9
General expenses	4.7 (A)	4.2	5.1	x	x	x	x	88.9
Advertising	1.0 (A)	0.3	1.7	x	x	x	x	66.7
Delivery expenses	2.2 (A)	3.0	1.4	x	x	x	x	77.8
Insurance	1.5 (A)	0.9	2.0	x	x	x	x	77.8
Other expenses	58.9 (A)	29.8	85.8	x	x	x	x	100.0
Total expenses	141.1 (A)	56.5	219.5	x	x	x	x	100.0
Net profit/loss	10.2 (A)	7.7	12.5	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	17.0 (A)	4.0	20.3	x	x	x	x	55.6
Purchases and materials	18.0 (A)	4.0	21.5	x	x	x	x	55.6
Closing inventory	2.5 (A)	-	3.2	x	x	x	x	22.2
Opening inventory	1.6 (A)	-	2.0	x	x	x	x	11.1
Wages, salaries & benefits	18.7 (A)	1.1	23.3	x	x	x	x	66.7
Direct	10.6 (A)	-	13.4	x	x	x	x	22.2
Indirect	8.1 (A)	1.1	9.9	x	x	x	x	55.6
Occupancy expenses	12.7 (A)	25.8	9.3	x	x	x	x	88.9
Depreciation	3.7 (A)	12.7	1.4	x	x	x	x	66.7
Repairs and maintenance	1.9 (A)	1.1	2.2	x	x	x	x	44.4
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	2.7 (A)	5.9	1.9	x	x	x	x	66.7
Rent	4.3 (A)	6.2	3.9	x	x	x	x	66.7
Financial expenses	2.8 (A)	4.1	2.5	x	x	x	x	88.9
Interest and bank charges	1.6 (A)	3.0	1.3	x	x	x	x	88.9
Professional fees	1.2 (A)	1.2	1.2	x	x	x	x	88.9
General expenses	3.1 (A)	6.5	2.2	x	x	x	x	88.9
Advertising	0.7 (A)	0.4	0.7	x	x	x	x	66.7
Delivery expenses	1.4 (A)	4.7	0.6	x	x	x	x	77.8
Insurance	1.0 (A)	1.4	0.9	x	x	x	x	77.8
Other expenses	38.9 (A)	46.4	37.0	x	x	x	x	100.0
Total expenses	93.2 (A)	88.0	94.6	x	x	x	x	100.0
Net profit/loss	6.8 (A)	12.0	5.4	x	x	x	x	100.0

(continued)

Motor Vehicle Repair Shops *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	68							
Gross operating revenue	155.9	(A)	x	x	x	x	x	x
Total expenses	136.9	(A)	x	x	x	x	x	x
Net profit	19.0	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	232.4		60.0	397.9	38.8	94.6	213.3	494.4
Total expenses	248.4		71.3	418.3	51.9	103.0	231.2	516.1
Net loss	-15.9		-11.3	-20.4	-13.1	-8.3	-17.9	-21.7
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

Garages (General Repairs)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	36	x	x	x	x	x	x	
High value	236	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	1.6 (A)	x	x	x	x	x	x	33.3
Purchases and materials	1.6 (A)	x	x	x	x	x	x	33.3
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	14.0 (A)	x	x	x	x	x	x	50.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	14.0 (A)	x	x	x	x	x	x	50.0
Occupancy expenses	14.7 (A)	x	x	x	x	x	x	83.3
Depreciation	3.9 (A)	x	x	x	x	x	x	50.0
Repairs and maintenance	3.6 (A)	x	x	x	x	x	x	33.3
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	2.2 (A)	x	x	x	x	x	x	50.0
Rent	5.0 (A)	x	x	x	x	x	x	50.0
Financial expenses	3.0 (A)	x	x	x	x	x	x	83.3
Interest and bank charges	1.9 (A)	x	x	x	x	x	x	83.3
Professional fees	1.2 (A)	x	x	x	x	x	x	83.3
General expenses	3.6 (A)	x	x	x	x	x	x	83.3
Advertising	0.2 (A)	x	x	x	x	x	x	50.0
Delivery expenses	2.7 (A)	x	x	x	x	x	x	83.3
Insurance	0.7 (A)	x	x	x	x	x	x	66.7
Other expenses	68.4 (A)	x	x	x	x	x	x	100.0
Total expenses	105.3 (A)	x	x	x	x	x	x	100.0
Net profit/loss	12.2 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	1.3 (A)	x	x	x	x	x	x	33.3
Purchases and materials	1.3 (A)	x	x	x	x	x	x	33.3
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	11.9 (A)	x	x	x	x	x	x	50.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	11.9 (A)	x	x	x	x	x	x	50.0
Occupancy expenses	12.6 (A)	x	x	x	x	x	x	83.3
Depreciation	3.3 (A)	x	x	x	x	x	x	50.0
Repairs and maintenance	3.1 (A)	x	x	x	x	x	x	33.3
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	1.9 (A)	x	x	x	x	x	x	50.0
Rent	4.3 (A)	x	x	x	x	x	x	50.0
Financial expenses	2.6 (A)	x	x	x	x	x	x	83.3
Interest and bank charges	1.6 (A)	x	x	x	x	x	x	83.3
Professional fees	1.0 (A)	x	x	x	x	x	x	83.3
General expenses	3.1 (A)	x	x	x	x	x	x	83.3
Advertising	0.2 (A)	x	x	x	x	x	x	50.0
Delivery expenses	2.3 (A)	x	x	x	x	x	x	83.3
Insurance	0.6 (A)	x	x	x	x	x	x	66.7
Other expenses	58.2 (A)	x	x	x	x	x	x	100.0
Total expenses	89.6 (A)	x	x	x	x	x	x	100.0
Net profit/loss	10.4 (A)	x	x	x	x	x	x	100.0

(continued)

Garages (General Repairs) *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	83							
Gross operating revenue	118.5	(A)	x	x	x	x	x	x
Total expenses	102.6	(A)	x	x	x	x	x	x
Net profit	15.9	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	196.0		80.5	315.3	49.3	92.5	182.2	446.2
Total expenses	208.5		86.3	334.7	56.1	97.9	197.4	469.9
Net loss	-12.5		-5.7	-19.4	-6.8	-5.3	-15.1	-23.7
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

General Retail Merchandising Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	34		34	88	x	x	x	x	
High value	4,439		86	4,439	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	420.1	(A)	25.9	710.6	x	x	x	x	100.0
Purchases and materials	448.2	(A)	36.2	763.5	x	x	x	x	100.0
Closing inventory	134.1	(A)	12.3	223.8	x	x	x	x	85.7
Opening inventory	104.9	(A)	2.0	180.6	x	x	x	x	85.7
Wages, salaries & benefits	182.4	(A)	3.2	314.4	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	182.4	(A)	3.2	314.4	x	x	x	x	100.0
Occupancy expenses	71.0	(A)	5.1	119.5	x	x	x	x	100.0
Depreciation	33.1	(A)	1.3	58.5	x	x	x	x	57.1
Repairs and maintenance	5.2	(A)	0.1	8.9	x	x	x	x	71.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	27.6	(A)	2.5	46.1	x	x	x	x	85.7
Rent	5.1	(A)	1.2	8.0	x	x	x	x	85.7
Financial expenses	37.3	(A)	10.7	56.9	x	x	x	x	85.7
Interest and bank charges	28.1	(A)	7.1	43.6	x	x	x	x	85.7
Professional fees	9.2	(A)	3.7	13.3	x	x	x	x	85.7
General expenses	28.3	(A)	1.1	44.9	x	x	x	x	85.7
Advertising	4.4	(A)	-	7.7	x	x	x	x	42.9
Delivery expenses	12.5	(A)	-	21.8	x	x	x	x	42.9
Insurance	9.4	(A)	1.1	15.5	x	x	x	x	85.7
Other expenses	42.4	(A)	1.4	72.8	x	x	x	x	100.0
Total expenses	779.4	(A)	47.5	1,318.6	x	x	x	x	100.0
Net profit/loss	79.1	(A)	3.0	135.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	48.9	(A)	51.3	48.9	x	x	x	x	100.0
Purchases and materials	52.3	(A)	71.8	51.8	x	x	x	x	100.0
Closing inventory	15.6	(A)	24.4	15.4	x	x	x	x	85.7
Opening inventory	12.2	(A)	3.9	12.4	x	x	x	x	85.7
Wages, salaries & benefits	21.2	(A)	6.4	21.6	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	21.2	(A)	6.4	21.6	x	x	x	x	100.0
Occupancy expenses	8.3	(A)	10.2	8.2	x	x	x	x	100.0
Depreciation	3.9	(A)	2.6	3.9	x	x	x	x	57.1
Repairs and maintenance	0.6	(A)	0.3	0.6	x	x	x	x	71.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	3.2	(A)	4.9	3.2	x	x	x	x	85.7
Rent	0.6	(A)	2.4	0.6	x	x	x	x	85.7
Financial expenses	4.3	(A)	21.3	3.9	x	x	x	x	85.7
Interest and bank charges	3.3	(A)	14.0	3.0	x	x	x	x	85.7
Professional fees	1.1	(A)	7.3	0.9	x	x	x	x	85.7
General expenses	3.1	(A)	2.2	3.1	x	x	x	x	85.7
Advertising	0.5	(A)	-	0.5	x	x	x	x	42.9
Delivery expenses	1.5	(A)	-	1.5	x	x	x	x	42.9
Insurance	1.1	(A)	2.2	1.1	x	x	x	x	85.7
Other expenses	4.9	(A)	2.8	5.0	x	x	x	x	100.0
Total expenses	90.8	(A)	94.1	90.7	x	x	x	x	100.0
Net profit/loss	9.2	(A)	5.9	9.3	x	x	x	x	100.0

(continued)

General Retail Merchandising Industries *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	70							
Gross operating revenue	1,203.9	(A)	x	x	55.8	x	x	x
Total expenses	1,090.9	(A)	x	x	38.4	x	x	x
Net profit	113.0	(A)	x	x	17.5	x	x	x
Non-Profitable:								
Gross operating revenue	--		128.2	520.3	51.8	173.7	338.0	558.3
Total expenses	--		143.7	525.4	62.8	192.0	359.9	559.9
Net loss	--		-15.6	-5.1	-11.0	-18.3	-21.9	-1.6
1991								
Profitable:								
Percent of businesses	71							
Gross operating revenue	586.5		191.9	922.1	x	x	x	x
Total expenses	541.3		187.2	842.6	x	x	x	x
Net profit	45.2		4.7	79.6	x	x	x	x
Non-Profitable:								
Gross operating revenue	--		171.7	733.2	125.6	234.4	529.9	974.4
Total expenses	--		178.5	749.4	130.3	244.0	545.4	991.4
Net loss	--		-6.8	-16.2	-4.7	-9.6	-15.5	-17.0

General Merchandise Stores

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	34		34	86	x	x	x	x	
High value	4,439		86	4,439	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	420.1	(A)	25.9	710.6	x	x	x	x	100.0
Purchases and materials	449.2	(A)	36.2	753.5	x	x	x	x	100.0
Closing inventory	134.1	(A)	12.3	223.8	x	x	x	x	85.7
Opening inventory	104.9	(A)	2.0	180.8	x	x	x	x	85.7
Wages, salaries & benefits	182.4	(A)	3.2	314.4	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	182.4	(A)	3.2	314.4	x	x	x	x	100.0
Occupancy expenses	71.0	(A)	5.1	119.5	x	x	x	x	100.0
Depreciation	33.1	(A)	1.3	56.5	x	x	x	x	57.1
Repairs and maintenance	5.2	(A)	0.1	8.9	x	x	x	x	71.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	27.6	(A)	2.5	46.1	x	x	x	x	85.7
Rent	5.1	(A)	1.2	8.0	x	x	x	x	85.7
Financial expenses	37.3	(A)	10.7	56.9	x	x	x	x	85.7
Interest and bank charges	28.1	(A)	7.1	43.6	x	x	x	x	85.7
Professional fees	9.2	(A)	3.7	13.3	x	x	x	x	85.7
General expenses	26.3	(A)	1.1	44.9	x	x	x	x	85.7
Advertising	4.4	(A)	-	7.7	x	x	x	x	42.9
Delivery expenses	12.5	(A)	-	21.8	x	x	x	x	42.9
Insurance	9.4	(A)	1.1	15.5	x	x	x	x	85.7
Other expenses	42.4	(A)	1.4	72.6	x	x	x	x	100.0
Total expenses	779.4	(A)	47.5	1,318.8	x	x	x	x	100.0
Net profit/loss	79.1	(A)	3.0	135.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	48.9	(A)	51.3	48.9	x	x	x	x	100.0
Purchases and materials	52.3	(A)	71.8	51.8	x	x	x	x	100.0
Closing inventory	15.6	(A)	24.4	15.4	x	x	x	x	85.7
Opening inventory	12.2	(A)	3.9	12.4	x	x	x	x	85.7
Wages, salaries & benefits	21.2	(A)	6.4	21.6	x	x	x	x	100.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	21.2	(A)	6.4	21.6	x	x	x	x	100.0
Occupancy expenses	8.3	(A)	10.2	8.2	x	x	x	x	100.0
Depreciation	3.9	(A)	2.6	3.9	x	x	x	x	57.1
Repairs and maintenance	0.6	(A)	0.3	0.6	x	x	x	x	71.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	3.2	(A)	4.9	3.2	x	x	x	x	85.7
Rent	0.6	(A)	2.4	0.6	x	x	x	x	85.7
Financial expenses	4.3	(A)	21.3	3.9	x	x	x	x	85.7
Interest and bank charges	3.3	(A)	14.0	3.0	x	x	x	x	85.7
Professional fees	1.1	(A)	7.3	0.9	x	x	x	x	85.7
General expenses	3.1	(A)	2.2	3.1	x	x	x	x	85.7
Advertising	0.5	(A)	-	0.5	x	x	x	x	42.9
Delivery expenses	1.5	(A)	-	1.5	x	x	x	x	42.9
Insurance	1.1	(A)	2.2	1.1	x	x	x	x	85.7
Other expenses	4.9	(A)	2.8	5.0	x	x	x	x	100.0
Total expenses	90.8	(A)	94.1	90.7	x	x	x	x	100.0
Net profit/loss	9.2	(A)	5.9	9.3	x	x	x	x	100.0

(continued)

General Merchandise Stores *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	70						
Gross operating revenue	1,203.9 (A)	x	x	55.8	x	x	x
Total expenses	1,090.9 (A)	x	x	38.4	x	x	x
Net profit	113.0 (A)	x	x	17.5	x	x	x
Non-Profitable:							
Gross operating revenue	..	128.2	520.3	51.8	173.7	338.0	558.3
Total expenses	..	143.7	525.4	62.8	192.0	359.9	559.9
Net loss	..	-15.6	-5.1	-11.0	-18.3	-21.9	-1.6
1991							
Profitable:							
Percent of businesses	71						
Gross operating revenue	586.5	191.9	922.1	x	x	x	x
Total expenses	541.3	187.2	842.6	x	x	x	x
Net profit	45.2	4.7	79.6	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	171.7	733.2	125.6	234.4	529.9	974.4
Total expenses	..	178.5	749.4	130.3	244.0	545.4	991.4
Net loss	..	-6.8	-16.2	-4.7	-9.6	-15.5	-17.0

General Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	x	x	x	x	x	x	
High value	4,439	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	611.5 (A)	x	x	x	x	x	x	100.0
Purchases and materials	647.7 (A)	x	x	x	x	x	x	100.0
Closing inventory	191.3 (A)	x	x	x	x	x	x	100.0
Opening inventory	155.1 (A)	x	x	x	x	x	x	100.0
Wages, salaries & benefits	268.6 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	268.6 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	102.7 (A)	x	x	x	x	x	x	100.0
Depreciation	48.3 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	7.6 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	39.4 (A)	x	x	x	x	x	x	80.0
Rent	7.5 (A)	x	x	x	x	x	x	100.0
Financial expenses	48.9 (A)	x	x	x	x	x	x	80.0
Interest and bank charges	37.5 (A)	x	x	x	x	x	x	80.0
Professional fees	11.4 (A)	x	x	x	x	x	x	80.0
General expenses	38.4 (A)	x	x	x	x	x	x	80.0
Advertising	6.6 (A)	x	x	x	x	x	x	60.0
Delivery expenses	18.6 (A)	x	x	x	x	x	x	60.0
Insurance	13.2 (A)	x	x	x	x	x	x	80.0
Other expenses	62.0 (A)	x	x	x	x	x	x	100.0
Total expenses	1,132.2 (A)	x	x	x	x	x	x	100.0
Net profit/loss	114.8 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	49.0 (A)	x	x	x	x	x	x	100.0
Purchases and materials	51.9 (A)	x	x	x	x	x	x	100.0
Closing inventory	15.3 (A)	x	x	x	x	x	x	100.0
Opening inventory	12.4 (A)	x	x	x	x	x	x	100.0
Wages, salaries & benefits	21.5 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	21.5 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	8.2 (A)	x	x	x	x	x	x	100.0
Depreciation	3.9 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	0.6 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	3.2 (A)	x	x	x	x	x	x	80.0
Rent	0.6 (A)	x	x	x	x	x	x	100.0
Financial expenses	3.9 (A)	x	x	x	x	x	x	80.0
Interest and bank charges	3.0 (A)	x	x	x	x	x	x	80.0
Professional fees	0.9 (A)	x	x	x	x	x	x	80.0
General expenses	3.1 (A)	x	x	x	x	x	x	80.0
Advertising	0.5 (A)	x	x	x	x	x	x	60.0
Delivery expenses	1.5 (A)	x	x	x	x	x	x	60.0
Insurance	1.1 (A)	x	x	x	x	x	x	80.0
Other expenses	5.0 (A)	x	x	x	x	x	x	100.0
Total expenses	90.8 (A)	x	x	x	x	x	x	100.0
Net profit/loss	9.2 (A)	x	x	x	x	x	x	100.0

(continued)

General Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	84							
Gross operating revenue	652.6		x	x	x	309.2	x	x
Total expenses	603.3		x	x	x	293.5	x	x
Net profit	49.3		x	x	x	15.7	x	x
Non-Profitable:								
Gross operating revenue	..		171.9	781.9	x	218.1	557.7	1,051.3
Total expenses	..		180.6	801.4	x	229.4	575.9	1,072.4
Net loss	..		-8.7	-19.5	x	-11.3	-18.2	-21.1

Other Retail Store Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	33							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	129	25	58	129	225	
High value	1,745	129	1,745	58	129	225	1,745	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	177.0 (A)	40.1	308.4	23.8	54.0	86.3	530.6	97.0
Purchases and materials	179.9 (A)	43.3	311.0	25.1	59.0	87.4	534.9	97.0
Closing inventory	37.3 (A)	15.2	58.5	6.6	22.5	18.8	98.1	63.6
Opening inventory	34.3 (A)	11.9	55.8	5.3	17.5	17.8	93.9	54.5
Wages, salaries & benefits	28.2 (A)	4.0	51.4	0.3	7.1	8.3	94.6	69.7
Direct	0.1 (A)	-	0.2	-	-	0.4	-	3.0
Indirect	28.1 (A)	4.0	51.2	0.3	7.1	7.9	94.6	66.7
Occupancy expenses	22.5 (A)	6.9	37.4	5.0	8.7	14.5	60.4	97.0
Depreciation	5.5 (A)	0.9	9.9	0.3	1.4	4.3	15.5	66.7
Repairs and maintenance	0.9 (A)	0.5	1.4	0.4	0.6	0.5	2.3	66.7
Fuel and oil	0.1 (A)	0.3	-	0.1	0.4	-	-	6.1
Utilities	5.7 (A)	2.6	8.6	0.7	4.3	2.9	14.4	69.7
Rent	10.3 (A)	2.7	17.6	3.5	2.0	6.9	28.3	72.7
Financial expenses	7.2 (A)	2.1	12.1	1.4	2.6	2.5	21.6	97.0
Interest and bank charges	5.0 (A)	1.7	8.2	1.3	2.0	1.4	14.9	93.9
Professional fees	2.2 (A)	0.4	3.9	0.2	0.6	1.1	6.8	75.8
General expenses	6.6 (A)	3.8	9.4	4.1	3.5	5.9	12.9	97.0
Advertising	2.2 (A)	1.2	3.1	1.8	0.8	2.8	3.4	87.9
Delivery expenses	3.3 (A)	2.2	4.4	2.1	2.3	2.0	6.7	60.6
Insurance	1.1 (A)	0.3	1.9	0.2	0.4	1.1	2.7	57.6
Other expenses	21.9 (A)	9.1	34.3	8.8	9.3	27.9	40.7	100.0
Total expenses	263.4 (A)	65.9	453.1	43.5	85.1	146.5	760.9	97.0
Net profit/loss	20.1 (A)	-2.4	41.6	-3.3	-1.6	22.6	60.6	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	62.4 (A)	63.1	62.3	59.3	64.7	51.4	64.6	97.0
Purchases and materials	63.5 (A)	68.3	62.9	62.6	70.7	52.0	65.1	97.0
Closing inventory	13.1 (A)	23.9	11.8	16.4	27.0	11.2	11.9	63.6
Opening inventory	12.1 (A)	18.7	11.3	13.2	21.0	10.6	11.4	54.5
Wages, salaries & benefits	9.9 (A)	6.2	10.4	0.8	8.5	4.9	11.5	69.7
Direct	- (A)	-	-	-	-	0.2	-	3.0
Indirect	9.9 (A)	6.2	10.4	0.8	8.5	4.7	11.5	66.7
Occupancy expenses	7.9 (A)	10.9	7.6	12.4	10.4	8.6	7.4	97.0
Depreciation	1.9 (A)	1.4	2.0	0.8	1.7	2.5	1.9	66.7
Repairs and maintenance	0.3 (A)	0.8	0.3	1.0	0.7	0.3	0.3	66.7
Fuel and oil	- (A)	0.4	-	0.3	0.5	-	-	6.1
Utilities	2.0 (A)	4.1	1.7	1.7	5.1	1.7	1.8	69.7
Rent	3.6 (A)	4.2	3.6	8.7	2.4	4.1	3.4	72.7
Financial expenses	2.5 (A)	3.3	2.4	3.6	3.1	1.5	2.8	97.0
Interest and bank charges	1.8 (A)	2.7	1.6	3.2	2.4	0.8	1.8	93.9
Professional fees	0.8 (A)	0.6	0.8	0.4	0.7	0.7	0.8	75.8
General expenses	2.3 (A)	5.9	1.9	10.2	4.1	3.5	1.6	97.0
Advertising	0.8 (A)	2.0	0.8	4.4	0.9	1.6	0.4	87.9
Delivery expenses	1.2 (A)	3.4	0.9	5.3	2.7	1.2	0.8	60.6
Insurance	0.4 (A)	0.5	0.4	0.5	0.5	0.7	0.3	57.6
Other expenses	7.7 (A)	14.3	6.9	21.9	11.2	16.6	5.0	100.0
Total expenses	92.9 (A)	103.8	91.6	108.2	101.9	86.6	92.6	97.0
Net profit/loss	7.1 (A)	-3.8	8.4	-8.2	-1.9	13.4	7.4	100.0

(continued)

Other Retail Store Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	63						
Gross operating revenue	345.7 (A)	75.6	460.9	x	88.2	169.8	777.2
Total expenses	310.8 (A)	73.7	412.1	x	85.9	144.8	702.4
Net profit	34.8 (A)	1.9	48.9	x	2.3	25.0	74.8
Non-Profitable:							
Gross operating revenue	176.9 (A)	56.9	715.7	x	x	x	x
Total expenses	182.2 (A)	61.0	721.8	x	x	x	x
Net loss	-5.3 (A)	-5.1	-6.1	x	x	x	x
1991							
Profitable:							
Percent of businesses	55						
Gross operating revenue	285.1	87.4	434.8	46.0	113.7	243.5	567.9
Total expenses	268.1	80.0	410.4	42.3	103.9	236.3	531.7
Net profit	17.0	7.4	24.3	3.7	9.8	7.2	36.2
Non-Profitable:							
Gross operating revenue	222.6	81.6	410.1	53.8	117.2	269.2	588.5
Total expenses	241.8	99.9	430.8	77.6	128.5	282.3	618.4
Net loss	-19.2	-18.3	-20.5	-23.8	-11.2	-13.1	-29.9
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	9						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	78	78	152	x	x	x	x
High value	1,745	152	1,745	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	363.2 (A)	86.8	585.8	x	x	x	x
Total current assets	244.0 (A)	38.8	409.3	x	x	x	x
Accounts receivable	44.0 (A)	9.0	72.2	x	x	x	x
Closing inventory	94.8 (A)	26.8	149.6	x	x	x	x
Other current assets	105.2 (A)	3.0	187.4	x	x	x	x
Net fixed assets	107.8 (A)	34.1	167.1	x	x	x	x
Other assets and adjustments	11.4 (A)	13.9	9.4	x	x	x	x
Total liabilities	310.2 (A)	88.2	488.9	x	x	x	x
Total current liabilities	149.9 (A)	19.7	254.7	x	x	x	x
Current bank loans	41.7 (A)	2.9	72.9	x	x	x	x
Other current liabilities	108.2 (A)	16.9	181.7	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	160.3 (A)	68.4	234.3	x	x	x	x
Total equity	53.0 (A)	-1.4	96.8	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.6	2.0	1.6	x	x	x	x
Debt to equity ratio	5.9	-63.9	5.1	x	x	x	x
Interest coverage ratio	2.2	-1.1	2.3	x	x	x	x
Debt ratio	0.9	1.0	0.8	x	x	x	x
Revenue to equity ratio	13.9	-77.2	12.8	x	x	x	x
Revenue to closing inventories ratio	7.8	4.0	8.3	x	x	x	x
				(percent)			
Current debt to equity	282.7	-	263.1	x	x	x	x
Net profit to equity	36.7	261.6	39.2	x	x	x	x
Net fixed assets to equity	203.3	-	172.6	x	x	x	x
Gross margin	20.7	33.2	19.9	x	x	x	x
Return on total assets	10.0	-2.2	11.4	x	x	x	x
Collection period for accounts receivable				(days)			
	21.6	30.9	21.2	x	x	x	x

Sporting Goods and Bicycle Shops

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Sporting Goods and Bicycle Shops *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	32						
Gross operating revenue	516.0	48.6	724.5	34.6	49.9	281.7	1,084.5
Total expenses	479.3	44.6	673.2	22.4	46.7	243.0	1,003.6
Net profit	36.7	4.0	51.3	12.3	3.2	38.7	80.9
Non-Profitable:							
Gross operating revenue	181.6	49.1	256.9	x	x	x	x
Total expenses	192.9	59.2	268.9	x	x	x	x
Net loss	-11.3	-10.1	-12.0	x	x	x	x

Sporting Goods Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Sporting Goods Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	32							
Gross operating revenue	514.9		47.9	749.2	34.6	49.2	290.5	1,039.8
Total expenses	477.4		44.8	694.4	22.4	47.0	245.7	978.7
Net profit	37.5		3.1	54.8	12.3	2.2	44.8	61.1
Non-Profitable:								
Gross operating revenue	181.6		49.1	256.9	x	x	x	x
Total expenses	192.9		59.2	268.9	x	x	x	x
Net loss	-11.3		-10.1	-12.0	x	x	x	x

Toy, Hobby, Novelty and Souvenir Stores

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	25		25	129	x	x	x	x	
High value	402		129	402	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	71.0	(A)	42.5	99.5	x	x	x	x	88.9
Purchases and materials	77.4	(A)	41.9	112.9	x	x	x	x	88.9
Closing inventory	37.8	(A)	13.1	62.6	x	x	x	x	55.6
Opening inventory	31.5	(A)	13.7	49.3	x	x	x	x	55.6
Wages, salaries & benefits	8.7	(A)	6.1	11.4	x	x	x	x	66.7
Direct	0.4	(A)	-	0.7	x	x	x	x	11.1
Indirect	8.4	(A)	6.1	10.7	x	x	x	x	55.6
Occupancy expenses	12.9	(A)	6.7	19.0	x	x	x	x	100.0
Depreciation	3.1	(A)	-	6.3	x	x	x	x	77.8
Repairs and maintenance	0.3	(A)	0.2	0.5	x	x	x	x	55.6
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	2.8	(A)	5.2	0.5	x	x	x	x	55.6
Rent	6.6	(A)	1.3	11.8	x	x	x	x	55.6
Financial expenses	2.0	(A)	2.1	1.9	x	x	x	x	88.9
Interest and bank charges	1.7	(A)	2.0	1.4	x	x	x	x	88.9
Professional fees	0.3	(A)	0.1	0.5	x	x	x	x	55.6
General expenses	4.7	(A)	3.3	6.1	x	x	x	x	88.9
Advertising	2.6	(A)	1.5	3.7	x	x	x	x	77.8
Delivery expenses	1.7	(A)	1.6	1.7	x	x	x	x	33.3
Insurance	0.4	(A)	0.2	0.7	x	x	x	x	66.7
Other expenses	28.9	(A)	13.8	44.0	x	x	x	x	100.0
Total expenses	128.2	(A)	74.5	182.0	x	x	x	x	100.0
Net profit/loss	18.0	(A)	-2.5	38.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	48.6	(A)	59.1	45.1	x	x	x	x	88.9
Purchases and materials	52.9	(A)	58.2	51.2	x	x	x	x	88.9
Closing inventory	25.9	(A)	18.2	28.4	x	x	x	x	55.6
Opening inventory	21.5	(A)	19.0	22.3	x	x	x	x	55.6
Wages, salaries & benefits	6.0	(A)	8.5	5.2	x	x	x	x	66.7
Direct	0.2	(A)	-	0.3	x	x	x	x	11.1
Indirect	5.7	(A)	8.5	4.8	x	x	x	x	55.6
Occupancy expenses	8.8	(A)	9.3	8.6	x	x	x	x	100.0
Depreciation	2.2	(A)	-	2.9	x	x	x	x	77.8
Repairs and maintenance	0.2	(A)	0.3	0.2	x	x	x	x	55.6
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	1.9	(A)	7.2	0.2	x	x	x	x	55.6
Rent	4.5	(A)	1.8	5.4	x	x	x	x	55.6
Financial expenses	1.4	(A)	2.9	0.9	x	x	x	x	88.9
Interest and bank charges	1.2	(A)	2.8	0.6	x	x	x	x	88.9
Professional fees	0.2	(A)	0.1	0.2	x	x	x	x	55.6
General expenses	3.2	(A)	4.6	2.8	x	x	x	x	88.9
Advertising	1.8	(A)	2.0	1.7	x	x	x	x	77.8
Delivery expenses	1.1	(A)	2.3	0.8	x	x	x	x	33.3
Insurance	0.3	(A)	0.3	0.3	x	x	x	x	66.7
Other expenses	19.8	(A)	19.1	20.0	x	x	x	x	100.0
Total expenses	87.7	(A)	103.5	82.5	x	x	x	x	100.0
Net profit/loss	12.3	(A)	-3.5	17.5	x	x	x	x	100.0

(continued)

Toy, Hobby, Novelty and Souvenir Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	75							
Gross operating revenue	179.9	(A)	x	220.6	x	x	x	x
Total expenses	153.6	(A)	x	182.0	x	x	x	x
Net profit	26.2	(A)	x	38.6	x	x	x	x
Non-Profitable:								
Gross operating revenue	139.2		57.8	260.0	35.1	91.9	164.7	337.8
Total expenses	149.6		66.9	272.4	43.9	101.3	172.9	353.7
Net loss	-10.4		-9.0	-12.5	-8.8	-9.4	-8.2	-15.9
1991								
Profitable:								
Percent of businesses	54							
Gross operating revenue	218.0		113.9	305.3	x	x	x	x
Total expenses	205.0		99.8	293.4	x	x	x	x
Net profit	13.0		14.1	11.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	199.2		97.1	313.8	x	x	x	x
Total expenses	219.0		127.4	321.8	x	x	x	x
Net loss	-19.8		-30.3	-8.0	x	x	x	x

Gift, Novelty and Souvenir Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	129	x	x	x	x	
High value	402	129	402	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	71.0 (A)	42.5	99.5	x	x	x	x	88.9
Purchases and materials	77.4 (A)	41.9	112.9	x	x	x	x	88.9
Closing inventory	37.8 (A)	13.1	62.8	x	x	x	x	55.6
Opening inventory	31.5 (A)	13.7	49.3	x	x	x	x	55.6
Wages, salaries & benefits	8.7 (A)	6.1	11.4	x	x	x	x	66.7
Direct	0.4 (A)	-	0.7	x	x	x	x	11.1
Indirect	8.4 (A)	6.1	10.7	x	x	x	x	55.6
Occupancy expenses	12.9 (A)	6.7	19.0	x	x	x	x	100.0
Depreciation	3.1 (A)	-	6.3	x	x	x	x	77.8
Repairs and maintenance	0.3 (A)	0.2	0.5	x	x	x	x	55.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	2.8 (A)	5.2	0.5	x	x	x	x	55.6
Rent	6.6 (A)	1.3	11.8	x	x	x	x	55.6
Financial expenses	2.0 (A)	2.1	1.9	x	x	x	x	88.9
Interest and bank charges	1.7 (A)	2.0	1.4	x	x	x	x	88.9
Professional fees	0.3 (A)	0.1	0.5	x	x	x	x	55.6
General expenses	4.7 (A)	3.3	6.1	x	x	x	x	88.9
Advertising	2.6 (A)	1.5	3.7	x	x	x	x	77.8
Delivery expenses	1.7 (A)	1.6	1.7	x	x	x	x	33.3
Insurance	0.4 (A)	0.2	0.7	x	x	x	x	66.7
Other expenses	28.9 (A)	13.8	44.0	x	x	x	x	100.0
Total expenses	128.2 (A)	74.5	182.0	x	x	x	x	100.0
Net profit/loss	18.0 (A)	-2.5	38.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	46.6 (A)	59.1	45.1	x	x	x	x	88.9
Purchases and materials	52.9 (A)	58.2	51.2	x	x	x	x	88.9
Closing inventory	25.9 (A)	18.2	28.4	x	x	x	x	55.6
Opening inventory	21.5 (A)	19.0	22.3	x	x	x	x	55.6
Wages, salaries & benefits	6.0 (A)	8.5	5.2	x	x	x	x	66.7
Direct	0.2 (A)	-	0.3	x	x	x	x	11.1
Indirect	5.7 (A)	8.5	4.8	x	x	x	x	55.6
Occupancy expenses	8.8 (A)	9.3	8.6	x	x	x	x	100.0
Depreciation	2.2 (A)	-	2.9	x	x	x	x	77.8
Repairs and maintenance	0.2 (A)	0.3	0.2	x	x	x	x	55.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.9 (A)	7.2	0.2	x	x	x	x	55.6
Rent	4.5 (A)	1.8	5.4	x	x	x	x	55.6
Financial expenses	1.4 (A)	2.9	0.9	x	x	x	x	88.9
Interest and bank charges	1.2 (A)	2.8	0.6	x	x	x	x	88.9
Professional fees	0.2 (A)	0.1	0.2	x	x	x	x	55.6
General expenses	3.2 (A)	4.6	2.6	x	x	x	x	88.9
Advertising	1.8 (A)	2.0	1.7	x	x	x	x	77.8
Delivery expenses	1.1 (A)	2.3	0.8	x	x	x	x	33.3
Insurance	0.3 (A)	0.3	0.3	x	x	x	x	66.7
Other expenses	19.8 (A)	19.1	20.0	x	x	x	x	100.0
Total expenses	87.7 (A)	103.5	82.5	x	x	x	x	100.0
Net profit/loss	12.3 (A)	-3.5	17.5	x	x	x	x	100.0

(continued)

Gift, Novelty and Souvenir Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	75							
Gross operating revenue	179.9	(A)	x	220.6	x	x	x	x
Total expenses	153.8	(A)	x	182.0	x	x	x	x
Net profit	26.2	(A)	x	38.6	x	x	x	x
Non-Profitable:								
Gross operating revenue	111.7		44.8	189.9	33.7	70.0	144.5	295.8
Total expenses	121.7		54.0	200.9	42.5	79.9	150.3	318.8
Net loss	..		-9.1	-11.0	-8.8	-9.8	-5.8	-23.0
1991								
Profitable:								
Percent of businesses	55							
Gross operating revenue	218.0		113.9	305.3	x	x	x	x
Total expenses	205.0		99.8	293.4	x	x	x	x
Net profit	13.0		14.1	11.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	205.5		x	x	x	x	x	x
Total expenses	225.8		x	x	x	x	x	x
Net loss	-20.1		x	x	x	x	x	x

Other Retail Stores

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	12							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	32	32	142	x	x	x	x	
High value	1,745	142	1,745	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	286.0 (A)	41.9	493.9	x	x	x	x	100.0
Purchases and materials	280.7 (A)	42.7	483.5	x	x	x	x	100.0
Closing inventory	47.6 (A)	6.7	82.5	x	x	x	x	58.3
Opening inventory	52.9 (A)	5.9	92.9	x	x	x	x	58.3
Wages, salaries & benefits	39.8 (A)	2.6	71.5	x	x	x	x	58.3
Direct	- (A)	-	-	x	x	x	x	-
Indirect	39.8 (A)	2.6	71.5	x	x	x	x	58.3
Occupancy expenses	32.0 (A)	3.4	56.5	x	x	x	x	91.7
Depreciation	10.3 (A)	0.1	18.9	x	x	x	x	41.7
Repairs and maintenance	1.1 (A)	0.1	1.9	x	x	x	x	75.0
Fuel and oil	0.1 (A)	0.2	-	x	x	x	x	8.3
Utilities	9.2 (A)	0.9	16.2	x	x	x	x	75.0
Rent	11.5 (A)	2.1	19.4	x	x	x	x	75.0
Financial expenses	14.6 (A)	1.3	26.0	x	x	x	x	100.0
Interest and bank charges	10.8 (A)	0.7	19.5	x	x	x	x	100.0
Professional fees	3.8 (A)	0.6	6.5	x	x	x	x	91.7
General expenses	8.0 (A)	4.6	10.6	x	x	x	x	100.0
Advertising	1.8 (A)	1.3	2.2	x	x	x	x	91.7
Delivery expenses	4.2 (A)	2.8	5.4	x	x	x	x	75.0
Insurance	2.0 (A)	0.5	3.3	x	x	x	x	50.0
Other expenses	15.4 (A)	6.6	22.8	x	x	x	x	100.0
Total expenses	395.8 (A)	60.3	681.5	x	x	x	x	100.0
Net profit/loss	37.2 (A)	8.7	61.5	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	66.0 (A)	60.6	68.5	x	x	x	x	100.0
Purchases and materials	64.8 (A)	61.8	65.1	x	x	x	x	100.0
Closing inventory	11.0 (A)	9.7	11.1	x	x	x	x	58.3
Opening inventory	12.2 (A)	8.6	12.5	x	x	x	x	58.3
Wages, salaries & benefits	9.2 (A)	3.7	9.6	x	x	x	x	58.3
Direct	- (A)	-	-	x	x	x	x	-
Indirect	9.2 (A)	3.7	9.6	x	x	x	x	58.3
Occupancy expenses	7.4 (A)	4.9	7.6	x	x	x	x	91.7
Depreciation	2.4 (A)	0.2	2.5	x	x	x	x	41.7
Repairs and maintenance	0.2 (A)	0.1	0.3	x	x	x	x	75.0
Fuel and oil	- (A)	0.2	-	x	x	x	x	8.3
Utilities	2.1 (A)	1.3	2.2	x	x	x	x	75.0
Rent	2.6 (A)	3.0	2.6	x	x	x	x	75.0
Financial expenses	3.4 (A)	1.9	3.5	x	x	x	x	100.0
Interest and bank charges	2.5 (A)	1.0	2.6	x	x	x	x	100.0
Professional fees	0.9 (A)	0.9	0.9	x	x	x	x	91.7
General expenses	1.8 (A)	6.7	1.5	x	x	x	x	100.0
Advertising	0.4 (A)	1.9	0.3	x	x	x	x	91.7
Delivery expenses	1.0 (A)	4.1	0.7	x	x	x	x	75.0
Insurance	0.5 (A)	0.7	0.4	x	x	x	x	50.0
Other expenses	3.5 (A)	9.6	3.1	x	x	x	x	100.0
Total expenses	91.4 (A)	87.3	91.7	x	x	x	x	100.0
Net profit/loss	8.6 (A)	12.7	8.3	x	x	x	x	100.0

(continued)

Other Retail Stores *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	62							
Gross operating revenue	471.8	(A)	105.1	687.0	x	x	x	x
Total expenses	408.9	(A)	82.2	600.7	x	x	x	x
Net profit	62.9	(A)	22.9	86.3	x	x	x	x
Non-Profitable:								
Gross operating revenue	211.7		85.4	x	39.5	x	186.8	x
Total expenses	285.8		102.9	x	90.4	x	197.6	x
Net loss	-74.1		-17.5	x	-50.9	x	-10.8	x
1991								
Profitable:								
Percent of businesses	59							
Gross operating revenue	340.3		102.5	547.0	x	x	x	x
Total expenses	322.5		97.0	518.5	x	x	x	x
Net profit	17.8		5.5	28.5	x	x	x	x
Non-Profitable:								
Gross operating revenue	312.4		x	x	x	x	x	x
Total expenses	349.4		x	x	x	x	x	x
Net loss	-37.0		x	x	x	x	x	x

Other Retail Stores n.e.c.

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	34		x	x	x	x	x	x	
High value	1,745		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	590.4	(A)	x	x	16.8	x	x	x	100.0
Purchases and materials	573.5	(A)	x	x	17.1	x	x	x	100.0
Closing inventory	108.5	(A)	x	x	1.9	x	x	x	80.0
Opening inventory	125.4	(A)	x	x	1.6	x	x	x	80.0
Wages, salaries & benefits	86.4	(A)	x	x	1.6	x	x	x	60.0
Direct	-	(A)	x	x	-	x	x	x	-
Indirect	86.4	(A)	x	x	1.6	x	x	x	60.0
Occupancy expenses	64.7	(A)	x	x	3.3	x	x	x	100.0
Depreciation	23.8	(A)	x	x	1.1	x	x	x	60.0
Repairs and maintenance	2.5	(A)	x	x	0.3	x	x	x	100.0
Fuel and oil	-	(A)	x	x	-	x	x	x	-
Utilities	21.3	(A)	x	x	0.8	x	x	x	80.0
Rent	17.2	(A)	x	x	1.0	x	x	x	100.0
Financial expenses	31.2	(A)	x	x	2.3	x	x	x	100.0
Interest and bank charges	23.7	(A)	x	x	1.3	x	x	x	100.0
Professional fees	7.4	(A)	x	x	1.0	x	x	x	80.0
General expenses	9.6	(A)	x	x	3.3	x	x	x	100.0
Advertising	1.5	(A)	x	x	0.8	x	x	x	80.0
Delivery expenses	3.9	(A)	x	x	2.3	x	x	x	40.0
Insurance	4.2	(A)	x	x	0.2	x	x	x	60.0
Other expenses	18.6	(A)	x	x	6.3	x	x	x	100.0
Total expenses	801.0	(A)	x	x	33.7	x	x	x	100.0
Net profit/loss	20.0	(A)	x	x	7.2	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	71.9	(A)	x	x	41.2	x	x	x	100.0
Purchases and materials	69.9	(A)	x	x	41.8	x	x	x	100.0
Closing inventory	13.2	(A)	x	x	4.6	x	x	x	80.0
Opening inventory	15.3	(A)	x	x	4.0	x	x	x	80.0
Wages, salaries & benefits	10.5	(A)	x	x	3.9	x	x	x	60.0
Direct	-	(A)	x	x	-	x	x	x	-
Indirect	10.5	(A)	x	x	3.9	x	x	x	60.0
Occupancy expenses	7.9	(A)	x	x	8.1	x	x	x	100.0
Depreciation	2.9	(A)	x	x	2.7	x	x	x	60.0
Repairs and maintenance	0.3	(A)	x	x	0.8	x	x	x	100.0
Fuel and oil	-	(A)	x	x	-	x	x	x	-
Utilities	2.6	(A)	x	x	2.1	x	x	x	80.0
Rent	2.1	(A)	x	x	2.5	x	x	x	100.0
Financial expenses	3.8	(A)	x	x	5.6	x	x	x	100.0
Interest and bank charges	2.9	(A)	x	x	3.1	x	x	x	100.0
Professional fees	0.9	(A)	x	x	2.5	x	x	x	80.0
General expenses	1.2	(A)	x	x	8.2	x	x	x	100.0
Advertising	0.2	(A)	x	x	1.9	x	x	x	80.0
Delivery expenses	0.5	(A)	x	x	5.7	x	x	x	40.0
Insurance	0.5	(A)	x	x	0.5	x	x	x	60.0
Other expenses	2.3	(A)	x	x	15.5	x	x	x	100.0
Total expenses	97.6	(A)	x	x	82.5	x	x	x	100.0
Net profit/loss	2.4	(A)	x	x	17.5	x	x	x	100.0

(continued)

Other Retail Stores n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Non-Store Retail Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	38	x	x	x	x	x	x	
High value	193	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	71.1 (A)	x	x	x	x	x	x	83.3
Purchases and materials	70.0 (A)	x	x	x	x	x	x	83.3
Closing inventory	0.5 (A)	x	x	x	x	x	x	16.7
Opening inventory	1.7 (A)	x	x	x	x	x	x	16.7
Wages, salaries & benefits	1.5 (A)	x	x	x	x	x	x	16.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	1.5 (A)	x	x	x	x	x	x	16.7
Occupancy expenses	9.6 (A)	x	x	x	x	x	x	66.7
Depreciation	3.3 (A)	x	x	x	x	x	x	33.3
Repairs and maintenance	0.8 (A)	x	x	x	x	x	x	33.3
Fuel and oil	0.5 (A)	x	x	x	x	x	x	16.7
Utilities	0.3 (A)	x	x	x	x	x	x	50.0
Rent	4.8 (A)	x	x	x	x	x	x	50.0
Financial expenses	0.5 (A)	x	x	x	x	x	x	66.7
Interest and bank charges	0.4 (A)	x	x	x	x	x	x	33.3
Professional fees	0.1 (A)	x	x	x	x	x	x	50.0
General expenses	2.7 (A)	x	x	x	x	x	x	83.3
Advertising	0.3 (A)	x	x	x	x	x	x	33.3
Delivery expenses	1.9 (A)	x	x	x	x	x	x	66.7
Insurance	0.6 (A)	x	x	x	x	x	x	66.7
Other expenses	9.5 (A)	x	x	x	x	x	x	100.0
Total expenses	95.0 (A)	x	x	x	x	x	x	100.0
Net profit/loss	8.7 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	68.6 (A)	x	x	x	x	x	x	83.3
Purchases and materials	67.5 (A)	x	x	x	x	x	x	83.3
Closing inventory	0.5 (A)	x	x	x	x	x	x	16.7
Opening inventory	1.6 (A)	x	x	x	x	x	x	16.7
Wages, salaries & benefits	1.4 (A)	x	x	x	x	x	x	16.7
Direct	- (A)	x	x	x	x	x	x	-
Indirect	1.4 (A)	x	x	x	x	x	x	16.7
Occupancy expenses	9.3 (A)	x	x	x	x	x	x	66.7
Depreciation	3.2 (A)	x	x	x	x	x	x	33.3
Repairs and maintenance	0.8 (A)	x	x	x	x	x	x	33.3
Fuel and oil	0.5 (A)	x	x	x	x	x	x	16.7
Utilities	0.3 (A)	x	x	x	x	x	x	50.0
Rent	4.6 (A)	x	x	x	x	x	x	50.0
Financial expenses	0.5 (A)	x	x	x	x	x	x	66.7
Interest and bank charges	0.3 (A)	x	x	x	x	x	x	33.3
Professional fees	0.1 (A)	x	x	x	x	x	x	50.0
General expenses	2.6 (A)	x	x	x	x	x	x	83.3
Advertising	0.3 (A)	x	x	x	x	x	x	33.3
Delivery expenses	1.8 (A)	x	x	x	x	x	x	66.7
Insurance	0.5 (A)	x	x	x	x	x	x	66.7
Other expenses	9.2 (A)	x	x	x	x	x	x	100.0
Total expenses	91.6 (A)	x	x	x	x	x	x	100.0
Net profit/loss	8.4 (A)	x	x	x	x	x	x	100.0

(continued)

Non-Store Retail Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses							
Gross operating revenue							
Total expenses							
Net profit							
Non-Profitable:							
Gross operating revenue							
Total expenses							
Net loss							
1991							
Profitable:							
Percent of businesses							
Gross operating revenue							
Total expenses							
Net profit							
Non-Profitable:							
Gross operating revenue							
Total expenses							
Net loss							

K - Finance and Insurance Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	32							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	79	26	37	79	300	
High value	906	79	906	37	79	300	906	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.9 (D)	-	1.8	-	-	-	3.3	3.1
Purchases and materials	0.9 (D)	-	1.8	-	-	-	3.3	3.1
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	20.4 (D)	6.7	32.5	3.1	9.5	60.2	7.9	34.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	20.4 (D)	6.7	32.5	3.1	9.5	60.2	7.9	34.4
Occupancy expenses	9.1 (D)	1.1	16.2	0.6	1.5	8.5	23.1	37.5
Depreciation	0.9 (D)	0.1	1.5	0.3	-	2.0	1.0	12.5
Repairs and maintenance	.. (F)	0.8	0.1	0.3	1.2	0.3	-	18.8
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	0.5 (D)	-	1.0	-	-	2.1	-	6.3
Rent	7.3 (D)	0.2	13.6	-	0.3	4.1	22.1	21.9
Financial expenses	29.5 (E)	5.3	50.8	6.7	4.3	3.5	92.8	84.4
Interest and bank charges	26.6 (E)	3.7	46.8	6.0	2.0	2.6	86.1	34.4
Professional fees	2.9 (C)	1.6	4.0	0.7	2.3	0.9	6.7	81.3
General expenses	1.2 (C)	1.1	1.2	-	1.9	1.9	0.6	28.1
Advertising	0.2 (D)	-	0.5	-	-	1.0	-	3.1
Delivery expenses	0.3 (D)	-	0.5	-	-	0.6	0.4	6.3
Insurance	0.7 (D)	1.1	0.3	-	1.9	0.4	0.2	21.9
Other expenses	51.8 (D)	2.7	95.2	4.5	1.3	27.8	155.1	96.9
Total expenses	112.9 (D)	17.0	197.7	14.9	18.6	102.0	282.8	96.9
Net profit/loss	96.6 (C)	30.0	155.5	17.6	39.4	52.2	247.3	68.8
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.4 (C)	-	0.5	-	-	-	0.6	3.1
Purchases and materials	0.4 (C)	-	0.5	-	-	-	0.6	3.1
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	9.8 (D)	14.4	9.2	9.5	16.5	39.1	1.5	34.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	9.8 (D)	14.4	9.2	9.5	16.5	39.1	1.5	34.4
Occupancy expenses	4.4 (D)	2.4	4.6	1.9	2.6	5.5	4.4	37.5
Depreciation	0.4 (C)	0.3	0.4	1.0	-	1.3	0.2	12.5
Repairs and maintenance	.. (F)	1.7	-	0.9	2.1	0.2	-	18.8
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	0.2 (C)	-	0.3	0.1	-	1.3	-	6.3
Rent	3.5 (D)	0.4	3.9	-	0.5	2.7	4.2	21.9
Financial expenses	14.1 (E)	11.4	14.4	20.6	7.4	2.3	17.5	84.4
Interest and bank charges	12.7 (E)	7.9	13.2	18.3	3.5	1.7	16.2	34.4
Professional fees	1.4 (C)	3.5	1.1	2.3	4.0	0.6	1.3	81.3
General expenses	0.6 (C)	2.4	0.3	0.1	3.3	1.2	0.1	28.1
Advertising	0.1 (C)	-	0.1	-	-	0.6	-	3.1
Delivery expenses	0.1 (C)	-	0.1	-	-	0.4	0.1	6.3
Insurance	0.3 (D)	2.4	0.1	0.1	3.3	0.2	-	21.9
Other expenses	24.7 (D)	5.7	27.0	13.7	2.2	18.1	29.3	96.9
Total expenses	53.9 (B)	36.2	56.0	45.8	32.1	66.2	53.3	96.9
Net profit/loss	46.1 (B)	63.8	44.0	54.2	67.9	33.8	46.7	68.8

(continued)

K - Finance and Insurance Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	95						
Gross operating revenue	210.7 (C)	47.8	355.9	32.8	57.9	137.4	530.1
Total expenses	108.6 (D)	16.2	190.8	12.7	18.6	75.4	282.8
Net profit	102.2 (C)	31.4	165.1	19.8	39.4	62.0	247.3
Non-Profitable:							
Gross operating revenue	80.9	58.8	x	x	x	x	775.8
Total expenses	109.8	68.2	x	x	x	x	1,037.8
Net loss	-28.9	-9.4	x	x	x	x	-261.8
1991							
Profitable:							
Percent of businesses	69						
Gross operating revenue	345.0	52.9	575.9	x	56.1	125.7	808.0
Total expenses	165.5	16.7	283.2	x	19.5	49.0	404.0
Net profit	179.4	36.3	292.7	x	36.6	76.7	404.0
Non-Profitable:							
Gross operating revenue	87.2	32.4	164.0	x	x	x	612.8
Total expenses	107.1	39.2	202.2	x	x	x	846.9
Net loss	-19.9	-6.8	-38.2	x	x	x	-234.1
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	32						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	26	26	79	26	37	79	300
High value	306	79	906	37	79	300	906
BALANCE SHEET				(thousands of dollars)			
Total assets	2,671.6 (C)	1,033.1	4,119.4	621.5	1,347.1	1,067.5	6,832.8
Total current assets	640.2 (D)	288.3	951.1	384.3	215.1	676.7	1,195.1
Accounts receivable	17.4 (C)	8.4	25.3	13.7	4.3	14.7	34.8
Closing inventory	- (A)	-	-	-	-	-	-
Other current assets	622.8 (D)	280.0	925.8	370.7	210.8	662.0	1,160.3
Net fixed assets	89.6 (D)	71.8	105.5	54.8	84.4	89.7	119.8
Other assets and adjustments	1,941.8 (D)	673.2	3,062.8	182.4	1,047.6	301.1	5,518.2
Total liabilities	537.4 (D)	145.4	883.9	155.4	137.7	427.5	1,289.6
Total current liabilities	155.1 (D)	63.7	236.0	125.0	16.8	231.4	240.0
Current bank loans	1.5 (D)	-	2.8	-	-	2.2	3.3
Other current liabilities	153.7 (D)	63.7	233.2	125.0	16.8	229.1	236.8
Long-term bank loans	.. (F)	11.1	-	-	19.6	-	-
Other liabilities and adjustments	377.1 (E)	70.6	647.9	30.4	101.2	196.2	1,049.6
Total equity	2,134.1 (C)	887.7	3,235.5	466.1	1,209.4	640.0	5,543.2
FINANCIAL RATIOS				(times)			
Current ratio	4.1	4.5	4.0	3.1	12.8	2.9	5.0
Debt to equity ratio	0.3	0.2	0.3	0.3	0.1	0.7	0.2
Interest coverage ratio	4.6	9.1	4.3	4.0	20.6	21.2	3.9
Debt ratio	0.2	0.1	0.2	0.3	0.1	0.4	0.2
Revenue to equity ratio	0.1	0.1	0.1	0.1	-	0.2	0.1
Revenue to closing inventories ratio	-	-	-	-	-	-	-
				(percent)			
Current debt to equity	7.3	7.2	7.3	26.8	1.4	36.2	4.3
Net profit to equity	4.5	3.4	4.8	3.8	3.3	8.2	4.5
Net fixed assets to equity	4.2	8.1	3.3	11.8	7.0	14.0	2.2
Gross margin	89.8	85.6	90.3	90.5	83.5	60.9	97.9
Return on total assets	4.6	3.3	4.9	3.8	3.1	5.1	4.9
Collection period for accounts receivable				(days)			
	30.3	65.1	26.2	153.3	27.3	34.7	24.0

Investment Intermediary Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	30								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	30		30	79	30	40	79	300	
High value	906		79	906	40	79	300	906	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	-	(A)	-	-	-	-	-	-	-
Purchases and materials	-	(A)	-	-	-	-	-	-	-
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.2	(D)	7.2	29.9	2.8	11.8	60.2	-	33.3
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	19.2	(D)	7.2	29.9	2.8	11.8	60.2	-	33.3
Occupancy expenses	7.2	(D)	1.2	12.4	2.0	0.4	8.5	16.3	36.7
Depreciation	0.6	(D)	0.1	1.0	0.3	-	2.0	-	13.3
Repairs and maintenance	--	(F)	0.9	0.1	1.7	-	0.3	-	16.7
Fuel and oil	-	(A)	-	-	-	-	-	-	-
Utilities	0.6	(D)	-	1.0	-	-	2.1	-	6.7
Rent	5.5	(E)	0.2	10.2	-	0.4	4.1	16.3	20.0
Financial expenses	28.5	(E)	4.2	49.7	6.2	2.1	3.5	95.2	83.3
Interest and bank charges	26.5	(E)	2.5	47.5	4.9	-	2.6	91.7	30.0
Professional fees	2.0	(C)	1.7	2.2	1.3	2.1	0.9	3.4	80.0
General expenses	1.1	(D)	1.2	1.0	0.2	2.2	1.9	0.2	26.7
Advertising	0.3	(D)	-	0.5	-	-	1.0	-	3.3
Delivery expenses	0.1	(D)	-	0.3	-	-	0.6	-	3.3
Insurance	0.7	(D)	1.2	0.3	0.2	2.2	0.4	0.2	23.3
Other expenses	50.9	(D)	2.8	93.0	5.0	0.5	27.8	157.1	96.7
Total expenses	106.9	(D)	16.6	186.1	16.2	17.0	102.0	298.7	96.7
Net profit/loss	100.9	(C)	31.6	161.6	18.7	45.4	52.2	269.2	70.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	-	(A)	-	-	-	-	-	-	-
Purchases and materials	-	(A)	-	-	-	-	-	-	-
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	9.3	(D)	14.9	8.6	7.9	19.0	39.1	-	33.3
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	9.3	(D)	14.9	8.6	7.9	19.0	39.1	-	33.3
Occupancy expenses	3.5	(D)	2.5	3.8	5.6	0.6	5.5	3.0	36.7
Depreciation	0.3	(C)	0.3	0.3	0.8	-	1.3	-	13.3
Repairs and maintenance	--	(F)	1.8	-	4.8	-	0.2	-	16.7
Fuel and oil	-	(A)	-	-	-	-	-	-	-
Utilities	0.3	(C)	-	0.3	0.1	-	1.3	-	6.7
Rent	2.7	(D)	0.4	2.9	-	0.6	2.7	3.0	20.0
Financial expenses	13.7	(E)	8.7	14.3	17.8	3.4	2.3	17.7	83.3
Interest and bank charges	12.8	(E)	5.2	13.7	14.0	-	1.7	17.1	30.0
Professional fees	0.9	(C)	3.5	0.6	3.8	3.4	0.6	0.6	80.0
General expenses	0.5	(C)	2.4	0.3	0.7	3.5	1.2	-	26.7
Advertising	0.1	(C)	-	0.1	-	-	0.8	-	3.3
Delivery expenses	0.1	(C)	-	0.1	-	-	0.4	-	3.3
Insurance	0.3	(D)	2.4	0.1	0.7	3.5	0.2	-	23.3
Other expenses	24.5	(D)	5.9	26.8	14.4	0.8	18.1	29.2	96.7
Total expenses	51.4	(C)	34.4	53.5	46.3	27.2	66.2	50.0	96.7
Net profit/loss	48.6	(C)	65.6	46.5	53.7	72.8	33.8	50.0	70.0

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Investment Intermediary Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	95						
Gross operating revenue	208.9 (D)	48.9	350.3	35.1	62.3	137.4	537.8
Total expenses	101.9 (D)	15.7	178.2	14.4	17.0	75.4	268.7
Net profit	107.0 (C)	33.2	172.1	20.8	45.4	62.0	269.2
Non-Profitable:							
Gross operating revenue	66.5	x	603.8	x	x	116.6	995.0
Total expenses	71.6	x	691.3	x	x	139.5	1,134.5
Net loss	-5.1	x	-87.5	x	x	-22.9	-139.5
1991							
Profitable:							
Percent of businesses	76						
Gross operating revenue	335.9	52.2	558.7	40.8	56.5	122.9	805.5
Total expenses	145.4	17.5	245.9	7.7	21.2	36.9	364.2
Net profit	190.5	34.7	312.8	33.1	35.3	86.0	441.3
Non-Profitable:							
Gross operating revenue	74.3	31.7	146.1	x	x	x	548.9
Total expenses	91.5	34.5	187.5	x	x	x	829.1
Net loss	-17.2	-2.8	-41.4	x	x	x	-280.1
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	30						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	30	30	79	30	40	79	300
High value	906	79	906	40	79	300	906
BALANCE SHEET				(thousands of dollars)			
Total assets	2,777.3 (C)	1,071.2	4,274.3	652.7	1,517.0	1,067.5	7,425.6
Total current assets	668.8 (D)	296.1	995.8	431.5	151.9	676.7	1,309.4
Accounts receivable	13.7 (D)	5.6	20.9	7.9	3.2	14.7	27.0
Closing inventory	- (A)	-	-	-	-	-	-
Other current assets	655.1 (D)	290.5	974.9	423.7	148.7	662.0	1,282.4
Net fixed assets	89.5 (D)	75.9	101.4	76.2	75.6	89.7	113.0
Other assets and adjustments	2,018.9 (D)	699.1	3,177.0	145.0	1,289.5	301.1	6,003.2
Total liabilities	510.7 (D)	129.7	845.1	191.4	64.0	427.5	1,255.4
Total current liabilities	108.8 (E)	43.1	162.7	64.5	20.2	231.4	95.3
Current bank loans	0.8 (D)	-	1.4	-	-	2.2	0.6
Other current liabilities	106.0 (E)	43.1	161.3	64.5	20.2	229.1	94.7
Long-term bank loans	.. (F)	11.8	-	22.9	-	-	-
Other liabilities and adjustments	398.4 (E)	74.9	682.3	104.0	43.8	196.2	1,160.1
Total equity	2,266.5 (C)	941.5	3,429.2	461.3	1,453.0	640.0	6,170.2
FINANCIAL RATIOS				(times)			
Current ratio	6.3	6.9	6.1	6.7	7.5	2.9	13.7
Debt to equity ratio	0.2	0.1	0.2	0.4	-	0.7	0.2
Interest coverage ratio	4.8	13.6	4.4	4.8	-	21.2	3.9
Debt ratio	0.2	0.1	0.2	0.3	-	0.4	0.2
Revenue to equity ratio	0.1	0.1	0.1	0.1	-	0.2	0.1
Revenue to closing inventories ratio	-	-	-	-	-	-	-
				(percent)			
Current debt to equity	4.7	4.6	4.7	14.0	1.4	36.2	1.5
Net profit to equity	4.4	3.4	4.7	4.1	3.1	8.2	4.4
Net fixed assets to equity	3.9	8.1	3.0	16.5	5.2	14.0	1.8
Gross margin	90.7	85.1	91.4	92.1	81.0	60.9	100.0
Return on total assets	4.6	3.2	4.9	3.6	3.0	5.1	4.9
Collection period for accounts receivable				(days)			
	24.1	42.5	21.9	82.2	18.7	34.7	18.3

Portfolio Investment Intermediaries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	23							
GROSS OPERATING REVENUES			(thousands of dollars)					
Low value	30	30	79	30	56	79	180	
High value	906	79	906	56	79	180	906	
SELECTED EXPENSE ITEMS			(thousands of dollars)					
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	20.6 (D)	7.4	32.2	7.9	6.7	36.4	27.9	34.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	20.6 (D)	7.4	32.2	7.9	6.7	36.4	27.9	34.8
Occupancy expenses	5.5 (E)	1.4	9.1	2.1	0.5	2.8	15.6	30.4
Depreciation	0.8 (D)	0.2	1.3	0.3	-	2.3	0.3	13.0
Repairs and maintenance	.. (F)	1.0	0.2	1.8	-	0.4	-	13.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	0.7 (D)	-	1.3	-	-	-	2.6	4.3
Rent	3.5 (E)	0.2	6.3	-	0.5	-	12.7	17.4
Financial expenses	36.3 (E)	5.2	63.5	8.1	1.9	3.4	123.7	87.0
Interest and bank charges	34.0 (E)	3.2	60.9	6.0	-	2.8	119.2	34.8
Professional fees	2.3 (C)	2.0	2.5	2.1	1.9	0.6	4.5	82.6
General expenses	1.4 (D)	1.5	1.3	2.8	-	0.5	2.0	21.7
Advertising	0.3 (D)	-	0.6	-	-	-	1.3	4.3
Delivery expenses	0.2 (D)	-	0.4	-	-	-	0.7	4.3
Insurance	0.8 (D)	1.5	0.3	2.8	-	0.5	0.1	17.4
Other expenses	30.8 (E)	1.4	56.6	2.1	0.6	30.5	82.8	95.7
Total expenses	94.5 (D)	16.8	162.6	23.0	9.7	73.5	252.1	95.7
Net profit/loss	115.2 (C)	35.6	184.9	16.0	55.9	68.8	301.6	60.9
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	9.8 (D)	14.0	9.3	19.3	10.2	25.6	5.0	34.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	9.8 (D)	14.0	9.3	19.3	10.2	25.6	5.0	34.8
Occupancy expenses	2.6 (D)	2.6	2.6	5.1	0.8	1.8	2.8	30.4
Depreciation	0.4 (D)	0.3	0.4	0.8	-	1.6	0.1	13.0
Repairs and maintenance	.. (F)	1.8	0.1	4.4	-	0.3	-	13.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	0.3 (D)	-	0.4	-	-	-	0.5	4.3
Rent	1.7 (E)	0.4	1.8	-	0.8	-	2.3	17.4
Financial expenses	17.3 (E)	9.9	18.3	19.8	2.9	2.4	22.3	87.0
Interest and bank charges	16.2 (E)	6.1	17.5	14.7	-	2.0	21.5	34.8
Professional fees	1.1 (D)	3.8	0.7	5.0	2.9	0.4	0.8	82.6
General expenses	0.6 (D)	2.8	0.4	6.8	-	0.3	0.4	21.7
Advertising	0.2 (D)	-	0.2	-	-	-	0.2	4.3
Delivery expenses	0.1 (D)	-	0.1	-	-	-	0.1	4.3
Insurance	0.4 (D)	2.8	0.1	6.8	-	0.3	-	17.4
Other expenses	14.7 (E)	2.7	16.3	5.1	0.9	21.4	15.0	95.7
Total expenses	45.1 (C)	32.1	46.8	56.1	14.8	51.7	45.5	95.7
Net profit/loss	54.9 (C)	67.9	53.2	43.9	85.2	48.3	54.5	60.9

(continued)

Portfolio Investment Intermediaries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	96						
Gross operating revenue	206.5 (D)	52.4	351.0	41.0	65.6	142.2	592.5
Total expenses	86.9 (D)	16.8	150.7	23.0	9.7	73.5	240.0
Net profit	120.6 (C)	35.6	200.3	18.0	55.9	68.8	352.5
Non-Profitable:							
Gross operating revenue	174.7	42.1	641.4	38.3	50.3	103.1	977.8
Total expenses	207.9	62.2	720.4	57.2	73.3	159.4	1,071.1
Net loss	-33.2	-20.1	-79.0	-18.9	-23.0	-56.3	-93.2
1991							
Profitable:							
Percent of businesses	81						
Gross operating revenue	360.0	50.9	573.5	x	54.8	146.7	937.9
Total expenses	150.0	15.5	242.9	x	19.2	66.6	393.4
Net profit	210.0	35.4	330.6	x	35.7	80.1	544.5
Non-Profitable:							
Gross operating revenue	78.4	x	x	x	72.0	x	532.4
Total expenses	98.3	x	x	x	103.6	x	790.0
Net loss	-19.9	x	x	x	-31.6	x	-257.6
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	23						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	30	30	79	30	56	79	180
High value	906	79	906	56	79	180	906
BALANCE SHEET				(thousands of dollars)			
Total assets	2,010.8 (D)	1,191.7	2,728.6	1,213.3	1,167.1	1,071.2	4,392.7
Total current assets	357.6 (E)	261.8	441.5	463.7	30.3	667.8	214.3
Accounts receivable	13.2 (D)	6.3	19.2	9.3	2.9	9.4	29.0
Closing inventory	- (A)	-	-	-	-	-	-
Other current assets	344.4 (E)	255.5	422.3	454.4	27.4	658.4	185.3
Net fixed assets	72.2 (E)	97.2	50.2	94.0	100.8	98.8	1.5
Other assets and adjustments	1,581.0 (D)	832.7	2,236.8	655.5	1,035.9	304.6	4,176.9
Total liabilities	514.9 (D)	128.8	853.3	216.0	28.8	496.9	1,211.2
Total current liabilities	124.3 (E)	32.4	204.9	39.9	23.8	272.7	136.8
Current bank loans	1.0 (D)	-	1.8	-	-	-	3.7
Other current liabilities	123.3 (E)	32.4	203.0	39.9	23.8	272.7	133.1
Long-term bank loans	.. (F)	15.1	-	28.3	-	-	-
Other liabilities and adjustments	383.6 (E)	81.3	648.4	147.8	5.0	224.2	1,074.5
Total equity	1,495.9 (C)	1,062.9	1,875.2	997.2	1,138.3	574.3	3,181.5
FINANCIAL RATIOS				(times)			
Current ratio	2.9	8.1	2.2	11.6	1.3	2.4	1.6
Debt to equity ratio	0.3	0.1	0.5	0.2	-	0.9	0.4
Interest coverage ratio	4.4	12.1	4.0	4.0	-	25.3	3.5
Debt ratio	0.3	0.1	0.3	0.2	-	0.5	0.3
Revenue to equity ratio	0.1	-	0.2	-	0.1	0.2	0.2
Revenue to closing inventories ratio	-	-	-	-	-	-	-
				(percent)			
Current debt to equity	8.3	3.0	10.9	4.0	2.1	47.5	4.3
Net profit to equity	7.7	3.4	9.9	1.8	4.9	12.0	9.5
Net fixed assets to equity	4.8	9.1	2.7	9.4	8.9	17.2	-
Gross margin	90.2	86.0	90.7	80.7	89.8	74.4	95.0
Return on total assets	7.4	3.3	9.0	2.0	4.8	6.7	9.6
Collection period for accounts receivable				(days)			
	22.9	44.1	20.1	83.3	16.1	24.2	19.1

Investment Companies

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	35	35	75	x	x	x	x	
High value	906	75	906	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	2.3 (E)	1.2	3.3	x	x	x	x	18.2
Direct	- (A)	-	-	x	x	x	x	-
Indirect	2.3 (E)	1.2	3.3	x	x	x	x	18.2
Occupancy expenses	5.0 (E)	2.1	7.8	x	x	x	x	45.5
Depreciation	0.2 (E)	0.3	-	x	x	x	x	18.2
Repairs and maintenance	-- (F)	1.8	-	x	x	x	x	18.2
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (A)	-	-	x	x	x	x	-
Rent	-- (F)	-	7.8	x	x	x	x	18.2
Financial expenses	65.5 (E)	4.4	122.6	x	x	x	x	90.9
Interest and bank charges	62.7 (E)	2.9	118.5	x	x	x	x	36.4
Professional fees	2.9 (D)	1.5	4.1	x	x	x	x	81.8
General expenses	-- (F)	0.2	0.6	x	x	x	x	27.3
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	-- (F)	0.2	0.6	x	x	x	x	27.3
Other expenses	56.7 (E)	2.2	107.7	x	x	x	x	90.9
Total expenses	130.0 (E)	10.1	242.0	x	x	x	x	100.0
Net profit/loss	141.3 (D)	39.6	236.2	x	x	x	x	72.7
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	0.8 (E)	2.3	0.7	x	x	x	x	18.2
Direct	- (A)	-	-	x	x	x	x	-
Indirect	0.8 (E)	2.3	0.7	x	x	x	x	18.2
Occupancy expenses	1.9 (E)	4.2	1.6	x	x	x	x	45.5
Depreciation	0.1 (D)	0.6	-	x	x	x	x	18.2
Repairs and maintenance	-- (F)	3.6	-	x	x	x	x	18.2
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (A)	-	-	x	x	x	x	-
Rent	-- (F)	-	1.6	x	x	x	x	18.2
Financial expenses	24.2 (E)	8.9	25.6	x	x	x	x	90.9
Interest and bank charges	23.1 (E)	5.8	24.8	x	x	x	x	36.4
Professional fees	1.1 (D)	3.0	0.9	x	x	x	x	81.8
General expenses	-- (F)	0.5	0.1	x	x	x	x	27.3
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	-- (F)	0.5	0.1	x	x	x	x	27.3
Other expenses	20.9 (E)	4.4	22.5	x	x	x	x	90.9
Total expenses	47.9 (C)	20.3	50.6	x	x	x	x	100.0
Net profit/loss	52.1 (C)	79.7	49.4	x	x	x	x	72.7

(continued)

Investment Companies *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	271.2 (D)	49.7	478.2	x	x	x	x
Total expenses	130.0 (E)	10.1	242.0	x	x	x	x
Net profit	141.3 (D)	39.6	236.2	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	41.9	941.0	28.4	44.6	105.7	1,104.1
Total expenses	..	59.0	1,016.1	53.9	60.1	241.2	1,167.5
Net loss	-25.0	-17.2	-75.2	-25.5	-15.5	-135.5	-63.4
1991							
Profitable:							
Percent of businesses	75						
Gross operating revenue	322.8	54.6	451.7	49.2	x	x	x
Total expenses	46.4	9.3	64.2	34.7	x	x	x
Net profit	276.4	45.2	387.5	14.5	x	x	x
Non-Profitable:							
Gross operating revenue	..	37.9	205.7	33.4	56.6	128.9	445.2
Total expenses	..	49.6	453.2	46.6	62.0	331.5	833.0
Net loss	-99.2	-11.7	-247.5	-13.2	-5.4	-202.6	-387.8
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	11						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	35	35	75	x	x	x	x
High value	906	75	906	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	3,068.3 (D)	633.3	5,343.5	x	x	x	x
Total current assets	542.4 (E)	300.8	768.2	x	x	x	x
Accounts receivable	21.4 (D)	8.0	34.0	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	521.0 (E)	292.7	734.2	x	x	x	x
Net fixed assets	87.9 (E)	181.8	0.1	x	x	x	x
Other assets and adjustments	2,438.0 (E)	150.7	4,575.2	x	x	x	x
Total liabilities	702.1 (E)	140.4	1,226.9	x	x	x	x
Total current liabilities	140.1 (E)	6.5	264.9	x	x	x	x
Current bank loans	- (A)	-	-	x	x	x	x
Other current liabilities	140.1 (E)	6.5	264.9	x	x	x	x
Long-term bank loans	.. (F)	28.3	-	x	x	x	x
Other liabilities and adjustments	548.3 (E)	105.6	962.0	x	x	x	x
Total equity	2,366.2 (D)	492.8	4,116.6	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	3.9	45.9	2.9	x	x	x	x
Debt to equity ratio	0.3	0.3	0.3	x	x	x	x
Interest coverage ratio	3.3	14.7	3.0	x	x	x	x
Debt ratio	0.2	0.2	0.2	x	x	x	x
Revenue to equity ratio	0.1	0.1	0.1	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	5.9	1.3	6.4	x	x	x	x
Net profit to equity	6.0	8.0	5.7	x	x	x	x
Net fixed assets to equity	3.7	36.9	-	x	x	x	x
Gross margin	99.2	97.7	99.3	x	x	x	x
Return on total assets	6.6	6.7	6.6	x	x	x	x
Collection period for accounts receivable				(days)			
	28.9	59.1	25.9	x	x	x	x

Holding Companies

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	12							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	30	30	92	x	x	x	x	
High value	331	92	331	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	40.1 (D)	27.8	50.9	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	40.1 (D)	27.8	50.9	x	x	x	x	50.0
Occupancy expenses	6.0 (D)	-	11.2	x	x	x	x	16.7
Depreciation	1.4 (D)	-	2.6	x	x	x	x	8.3
Repairs and maintenance	0.2 (D)	-	0.4	x	x	x	x	8.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.5 (D)	-	2.7	x	x	x	x	8.3
Rent	2.9 (D)	-	5.4	x	x	x	x	16.7
Financial expenses	5.0 (D)	5.3	4.7	x	x	x	x	83.3
Interest and bank charges	3.3 (D)	3.5	3.2	x	x	x	x	33.3
Professional fees	1.7 (C)	1.8	1.5	x	x	x	x	83.3
General expenses	2.4 (D)	2.8	2.0	x	x	x	x	16.7
Advertising	0.7 (D)	-	1.3	x	x	x	x	8.3
Delivery expenses	0.4 (D)	-	0.7	x	x	x	x	8.3
Insurance	1.3 (D)	2.8	-	x	x	x	x	8.3
Other expenses	3.2 (D)	0.1	5.9	x	x	x	x	100.0
Total expenses	56.7 (D)	36.0	74.6	x	x	x	x	91.7
Net profit/loss	87.4 (C)	23.0	143.3	x	x	x	x	50.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	27.9 (D)	47.1	23.4	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	27.9 (D)	47.1	23.4	x	x	x	x	50.0
Occupancy expenses	4.1 (C)	-	5.1	x	x	x	x	16.7
Depreciation	1.0 (C)	-	1.2	x	x	x	x	8.3
Repairs and maintenance	0.1 (C)	-	0.2	x	x	x	x	8.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.0 (C)	-	1.2	x	x	x	x	8.3
Rent	2.0 (C)	-	2.5	x	x	x	x	16.7
Financial expenses	3.5 (C)	9.0	2.2	x	x	x	x	83.3
Interest and bank charges	2.3 (C)	5.9	1.5	x	x	x	x	33.3
Professional fees	1.2 (C)	3.1	0.7	x	x	x	x	83.3
General expenses	1.7 (C)	4.8	0.9	x	x	x	x	16.7
Advertising	0.5 (C)	-	0.6	x	x	x	x	8.3
Delivery expenses	0.3 (C)	-	0.3	x	x	x	x	8.3
Insurance	0.9 (C)	4.8	-	x	x	x	x	8.3
Other expenses	2.2 (C)	0.2	2.7	x	x	x	x	100.0
Total expenses	39.3 (C)	61.0	34.2	x	x	x	x	91.7
Net profit/loss	60.7 (C)	39.0	65.8	x	x	x	x	50.0

(continued)

Holding Companies *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	93							
Gross operating revenue	131.8	(C)	59.0	205.1	x	x	x	x
Total expenses	35.1	(D)	36.0	34.1	x	x	x	x
Net profit	96.8	(C)	23.0	170.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	--		73.5	327.1	x	73.5	111.3	639.8
Total expenses	--		202.7	413.2	x	202.7	146.1	800.2
Net loss	--		-129.1	-86.1	x	-129.1	-34.8	-160.4
1991								
Profitable:								
Percent of businesses	86							
Gross operating revenue	385.7		60.0	670.6	x	71.3	247.4	977.7
Total expenses	221.5		17.9	399.7	x	25.4	172.2	564.8
Net profit	164.1		42.1	270.9	x	45.9	75.2	412.9
Non-Profitable:								
Gross operating revenue	--		54.8	383.6	34.2	77.1	154.3	646.8
Total expenses	--		103.4	483.4	101.3	105.6	177.1	835.0
Net loss	--		-48.6	-99.8	-67.2	-28.5	-22.9	-188.1
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	12							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	30		30	92	x	x	x	x
High value	331		92	331	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	881.1	(C)	1,223.0	583.9	x	x	x	x
Total current assets	160.2	(D)	203.3	122.6	x	x	x	x
Accounts receivable	4.4	(D)	1.9	6.5	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	155.8	(D)	201.4	116.2	x	x	x	x
Net fixed assets	55.4	(D)	-	103.5	x	x	x	x
Other assets and adjustments	665.5	(C)	1,019.7	357.8	x	x	x	x
Total liabilities	315.0	(D)	232.3	386.9	x	x	x	x
Total current liabilities	107.4	(D)	58.2	150.3	x	x	x	x
Current bank loans	2.0	(D)	-	3.8	x	x	x	x
Other current liabilities	105.4	(D)	58.2	146.5	x	x	x	x
Long-term bank loans	-	(A)	-	-	x	x	x	x
Other liabilities and adjustments	207.5	(D)	174.1	236.6	x	x	x	x
Total equity	566.1	(C)	990.7	197.1	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	1.5		3.5	0.8	x	x	x	x
Debt to equity ratio	0.6		0.2	2.0	x	x	x	x
Interest coverage ratio	27.4		7.6	46.3	x	x	x	x
Debt ratio	0.4		0.2	0.7	x	x	x	x
Revenue to equity ratio	0.3		0.1	1.1	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	19.0		5.9	76.2	x	x	x	x
Net profit to equity	15.4		2.3	72.7	x	x	x	x
Net fixed assets to equity	9.8		-	52.5	x	x	x	x
Gross margin	72.1		52.9	76.6	x	x	x	x
Return on total assets	10.3		2.2	25.1	x	x	x	x
					(days)			
Collection period for accounts receivable	11.0		11.9	10.8	x	x	x	x

Other Investment Intermediaries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	32	32	34	x	x	x	x	
High value	688	34	688	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	14.5 (E)	6.5	21.6	x	x	x	x	28.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	14.5 (E)	6.5	21.6	x	x	x	x	28.6
Occupancy expenses	13.1 (E)	0.6	24.2	x	x	x	x	57.1
Depreciation	- (E)	0.1	-	x	x	x	x	14.3
Repairs and maintenance	0.3 (E)	0.5	-	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (E)	-	-	x	x	x	x	14.3
Rent	12.8 (E)	-	24.2	x	x	x	x	28.6
Financial expenses	0.8 (D)	0.7	1.0	x	x	x	x	71.4
Interest and bank charges	- (E)	-	-	x	x	x	x	14.3
Professional fees	0.8 (D)	0.6	1.0	x	x	x	x	71.4
General expenses	0.2 (E)	0.1	0.3	x	x	x	x	42.9
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	0.2 (E)	0.1	0.3	x	x	x	x	42.9
Other expenses	121.9 (E)	7.8	222.5	x	x	x	x	100.0
Total expenses	150.6 (E)	15.7	269.5	x	x	x	x	100.0
Net profit/loss	50.0 (C)	17.4	78.7	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	7.2 (D)	19.5	6.2	x	x	x	x	28.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	7.2 (D)	19.5	6.2	x	x	x	x	28.6
Occupancy expenses	6.6 (D)	1.9	6.9	x	x	x	x	57.1
Depreciation	- (D)	0.2	-	x	x	x	x	14.3
Repairs and maintenance	0.1 (D)	1.6	-	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (D)	0.1	-	x	x	x	x	14.3
Rent	6.4 (D)	-	6.9	x	x	x	x	28.6
Financial expenses	0.4 (C)	2.0	0.3	x	x	x	x	71.4
Interest and bank charges	- (D)	0.1	-	x	x	x	x	14.3
Professional fees	0.4 (C)	2.0	0.3	x	x	x	x	71.4
General expenses	0.1 (D)	0.3	0.1	x	x	x	x	42.9
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	0.1 (D)	0.3	0.1	x	x	x	x	42.9
Other expenses	60.8 (B)	23.6	63.9	x	x	x	x	100.0
Total expenses	75.1 (B)	47.3	77.4	x	x	x	x	100.0
Net profit/loss	24.9 (D)	52.7	22.6	x	x	x	x	100.0

(continued)

Other Investment Intermediaries *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	91							
Gross operating revenue	218.1	(E)	x	x	x	x	x	x
Total expenses	162.6	(E)	x	x	x	x	x	x
Net profit	55.5	(D)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	134.4		74.0	433.9	32.0	77.5	x	433.9
Total expenses	179.4		83.8	653.9	51.2	86.5	x	653.9
Net loss	..		-9.8	-220.0	-19.2	-9.0	x	-220.0
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	32		32	34	x	x	x	x
High value	686		34	686	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	5,495.1	(E)	644.9	9,769.6	x	x	x	x
Total current assets	1,772.4	(D)	417.5	2,966.5	x	x	x	x
Accounts receivable	15.7	(E)	3.0	26.9	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	1,756.7	(D)	414.5	2,939.5	x	x	x	x
Net fixed assets	151.0	(E)	0.7	283.5	x	x	x	x
Other assets and adjustments	3,571.7	(E)	226.7	6,519.6	x	x	x	x
Total liabilities	495.9	(D)	132.9	815.7	x	x	x	x
Total current liabilities	44.7	(E)	80.8	12.9	x	x	x	x
Current bank loans	-	(A)	-	-	x	x	x	x
Other current liabilities	44.7	(E)	80.8	12.9	x	x	x	x
Long-term bank loans	-	(A)	-	-	x	x	x	x
Other liabilities and adjustments	451.1	(D)	52.1	802.8	x	x	x	x
Total equity	4,999.2	(E)	511.9	8,953.8	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	39.6		5.2	229.2	x	x	x	x
Debt to equity ratio	0.1		0.3	0.1	x	x	x	x
Interest coverage ratio	-		910.3	-	x	x	x	x
Debt ratio	0.1		0.2	0.1	x	x	x	x
Revenue to equity ratio	-		0.1	-	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	0.9		15.8	0.1	x	x	x	x
Net profit to equity	1.0		3.4	0.9	x	x	x	x
Net fixed assets to equity	3.0		0.1	3.2	x	x	x	x
Gross margin	92.8		80.5	93.8	x	x	x	x
Return on total assets	0.9		2.7	0.8	x	x	x	x
Collection period for accounts receivable					(days)			
	28.6		33.2	28.2	x	x	x	x

Other Investment Intermediaries n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	32	32	34	x	x	x	x	
High value	688	34	688	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	14.5 (E)	6.5	21.6	x	x	x	x	28.6
Direct	- (A;	-	-	x	x	x	x	-
Indirect	14.5 (E)	6.5	21.6	x	x	x	x	28.6
Occupancy expenses	13.1 (E)	0.6	24.2	x	x	x	x	57.1
Depreciation	- (E)	0.1	-	x	x	x	x	14.3
Repairs and maintenance	0.3 (E)	0.5	-	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (E)	-	-	x	x	x	x	14.3
Rent	12.8 (E)	-	24.2	x	x	x	x	28.6
Financial expenses	0.8 (D)	0.7	1.0	x	x	x	x	71.4
Interest and bank charges	- (E)	-	-	x	x	x	x	14.3
Professional fees	0.8 (D)	0.6	1.0	x	x	x	x	71.4
General expenses	0.2 (E)	0.1	0.3	x	x	x	x	42.9
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	0.2 (E)	0.1	0.3	x	x	x	x	42.9
Other expenses	121.9 (E)	7.8	222.5	x	x	x	x	100.0
Total expenses	150.6 (E)	15.7	269.5	x	x	x	x	100.0
Net profit/loss	50.0 (C)	17.4	78.7	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	7.2 (D)	19.5	6.2	x	x	x	x	28.6
Direct	- (A)	-	-	x	x	x	x	-
Indirect	7.2 (D)	19.5	6.2	x	x	x	x	28.6
Occupancy expenses	6.6 (D)	1.9	6.9	x	x	x	x	57.1
Depreciation	- (D)	0.2	-	x	x	x	x	14.3
Repairs and maintenance	0.1 (D)	1.6	-	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	- (D)	0.1	-	x	x	x	x	14.3
Rent	6.4 (D)	-	6.9	x	x	x	x	28.6
Financial expenses	0.4 (C)	2.0	0.3	x	x	x	x	71.4
Interest and bank charges	- (D)	0.1	-	x	x	x	x	14.3
Professional fees	0.4 (C)	2.0	0.3	x	x	x	x	71.4
General expenses	0.1 (D)	0.3	0.1	x	x	x	x	42.9
Advertising	- (A)	-	-	x	x	x	x	-
Delivery expenses	- (A)	-	-	x	x	x	x	-
Insurance	0.1 (D)	0.3	0.1	x	x	x	x	42.9
Other expenses	60.8 (B)	23.6	63.9	x	x	x	x	100.0
Total expenses	75.1 (B)	47.3	77.4	x	x	x	x	100.0
Net profit/loss	24.9 (D)	52.7	22.6	x	x	x	x	100.0

(continued)

Other Investment Intermediaries n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	91						
Gross operating revenue	218.1 (E)	x	x	x	x	x	x
Total expenses	162.6 (E)	x	x	x	x	x	x
Net profit	55.5 (D)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	135.5	74.6	433.9	x	x	x	x
Total expenses	181.1	84.5	653.9	x	x	x	x
Net loss	..	-9.9	-220.0	x	x	x	x
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	32	32	34	x	x	x	x
High value	688	34	688	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	5,495.1 (E)	644.9	9,769.6	x	x	x	x
Total current assets	1,772.4 (D)	417.5	2,966.5	x	x	x	x
Accounts receivable	15.7 (E)	3.0	26.9	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	1,756.7 (D)	414.5	2,939.5	x	x	x	x
Net fixed assets	151.0 (E)	0.7	283.5	x	x	x	x
Other assets and adjustments	3,571.7 (E)	226.7	6,519.6	x	x	x	x
Total liabilities	495.9 (D)	132.9	815.7	x	x	x	x
Total current liabilities	44.7 (E)	80.8	12.9	x	x	x	x
Current bank loans	- (A)	-	-	x	x	x	x
Other current liabilities	44.7 (E)	80.8	12.9	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	451.1 (D)	52.1	802.8	x	x	x	x
Total equity	4,999.2 (E)	511.9	8,953.8	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	39.6	5.2	229.2	x	x	x	x
Debt to equity ratio	0.1	0.3	0.1	x	x	x	x
Interest coverage ratio	-	910.3	-	x	x	x	x
Debt ratio	0.1	0.2	0.1	x	x	x	x
Revenue to equity ratio	-	0.1	-	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	0.9	15.8	0.1	x	x	x	x
Net profit to equity	1.0	3.4	0.9	x	x	x	x
Net fixed assets to equity	3.0	0.1	3.2	x	x	x	x
Gross margin	92.8	80.5	93.8	x	x	x	x
Return on total assets	0.9	2.7	0.8	x	x	x	x
				(days)			
Collection period for accounts receivable	28.6	33.2	28.2	x	x	x	x

L - Real Estate Operator and Insurance Agent Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	89							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	127	26	95	127	185	
High value	1,633	127	1,633	95	127	185	1,633	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	6.4 (D)	1.3	10.5	1.3	1.3	0.1	21.8	11.2
Purchases and materials	6.5 (D)	1.6	10.5	1.3	2.0	0.1	21.8	11.2
Closing inventory	0.1 (D)	0.3	-	-	0.7	-	-	1.1
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	27.1 (E)	9.6	41.2	4.6	15.3	49.1	32.5	40.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	27.1 (E)	9.6	41.2	4.6	15.3	49.1	32.5	40.4
Occupancy expenses	67.2 (D)	28.7	98.0	17.3	41.5	28.6	174.2	98.9
Depreciation	32.2 (E)	12.0	48.4	9.2	15.2	12.1	88.2	68.5
Repairs and maintenance	11.3 (D)	4.8	16.4	3.6	6.2	4.5	29.5	33.7
Fuel and oil	-- (F)	0.3	0.9	0.4	0.2	-	1.8	5.6
Utilities	21.2 (D)	10.0	30.1	2.7	18.3	10.5	51.8	70.8
Rent	1.9 (D)	1.5	2.2	1.4	1.7	1.5	2.9	94.4
Financial expenses	68.4 (D)	23.6	104.1	15.7	32.6	25.5	190.6	96.6
Interest and bank charges	60.6 (E)	21.2	92.1	13.7	29.7	18.7	172.8	87.6
Professional fees	7.8 (D)	2.4	12.0	2.0	2.9	6.8	17.8	92.1
General expenses	7.5 (D)	3.0	11.1	3.1	3.0	6.2	16.5	85.4
Advertising	2.2 (E)	0.5	3.6	0.7	0.3	4.1	3.1	37.1
Delivery expenses	1.0 (D)	0.6	1.3	1.1	-	0.2	2.5	21.3
Insurance	4.3 (E)	1.9	6.2	1.3	2.6	2.0	10.9	78.7
Other expenses	48.2 (D)	18.6	71.9	8.9	29.5	22.3	126.5	100.0
Total expenses	224.9 (D)	84.9	336.8	51.0	123.1	131.9	562.0	100.0
Net profit/loss	-- (F)	-4.5	16.9	2.6	-12.5	17.0	16.9	96.6
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.7 (D)	1.6	3.0	2.4	1.1	0.1	3.8	11.2
Purchases and materials	2.8 (D)	2.0	3.0	2.4	1.8	0.1	3.8	11.2
Closing inventory	0.1 (D)	0.4	-	-	0.6	-	-	1.1
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	-- (F)	12.0	11.6	8.6	13.8	32.9	5.6	40.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	-- (F)	12.0	11.6	8.6	13.8	32.9	5.6	40.4
Occupancy expenses	28.9 (C)	35.7	27.7	32.3	37.6	19.2	30.1	98.9
Depreciation	13.9 (D)	15.0	13.7	17.2	13.7	8.1	15.2	68.5
Repairs and maintenance	4.9 (C)	6.0	4.6	6.7	5.6	3.0	5.1	33.7
Fuel and oil	-- (F)	0.4	0.2	0.7	0.2	-	0.3	5.6
Utilities	9.1 (C)	12.5	8.5	5.1	16.5	7.0	8.9	70.8
Rent	0.8 (D)	1.9	0.8	2.6	1.5	1.0	0.5	94.4
Financial expenses	29.4 (D)	29.4	29.4	29.3	29.5	17.1	32.9	96.6
Interest and bank charges	26.1 (D)	26.4	26.0	25.6	26.9	12.5	29.8	87.6
Professional fees	3.3 (D)	3.0	3.4	3.7	2.6	4.6	3.1	92.1
General expenses	3.2 (D)	3.8	3.1	5.7	2.7	4.2	2.8	85.4
Advertising	1.0 (E)	0.6	1.0	1.2	0.3	2.7	0.5	37.1
Delivery expenses	0.4 (D)	0.7	0.4	2.0	-	0.1	0.4	21.3
Insurance	1.9 (D)	2.4	1.8	2.5	2.3	1.3	1.9	78.7
Other expenses	20.8 (D)	23.1	20.3	16.7	26.7	15.0	21.8	100.0
Total expenses	96.8 (B)	105.6	95.2	95.2	111.3	88.6	97.1	100.0
Net profit/loss	-- (F)	-5.6	4.8	4.8	-11.3	11.4	2.9	96.6

(continued)

L - Real Estate Operator and Insurance Agent Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	55						
Gross operating revenue	269.2 (E)	84.6	410.2	49.7	114.7	170.2	550.0
Total expenses	237.2 (E)	70.4	364.8	33.7	101.7	107.2	514.9
Net profit	31.9 (E)	14.4	45.3	16.0	13.0	63.0	35.1
Non-Profitable:							
Gross operating revenue	187.0 (E)	75.1	281.5	56.9	103.8	135.0	663.6
Total expenses	209.7 (E)	101.6	300.9	66.0	157.7	148.0	699.9
Net loss	-22.7 (E)	-26.5	-19.4	-9.1	-53.9	-13.0	-36.3
1991							
Profitable:							
Percent of businesses	47						
Gross operating revenue	360.0	70.6	647.3	45.5	85.7	174.0	982.4
Total expenses	322.7	44.5	598.9	31.7	52.2	145.4	919.9
Net profit	37.3	26.1	48.4	13.8	33.6	28.6	62.5
Non-Profitable:							
Gross operating revenue	233.7	61.4	401.4	43.4	86.9	181.3	683.5
Total expenses	248.8	77.3	415.8	50.9	114.6	193.5	700.6
Net loss	-15.1	-15.9	-14.4	-7.5	-27.7	-12.2	-17.1
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	79						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	123	27	99	123	209
High value	1,633	123	1,633	99	123	209	1,633
BALANCE SHEET				(thousands of dollars)			
Total assets	1,007.1 (D)	432.4	1,410.6	363.5	497.4	446.1	2,671.3
Total current assets	78.5 (D)	58.5	92.6	39.6	83.5	78.8	110.6
Accounts receivable	12.4 (D)	5.9	17.0	6.3	5.4	6.7	30.4
Closing inventory	0.2 (E)	0.4	-	-	0.9	-	-
Other current assets	65.9 (E)	52.1	75.6	33.2	77.2	72.0	80.2
Net fixed assets	849.1 (E)	314.5	1,224.6	251.4	398.2	343.9	2,375.9
Other assets and adjustments	79.4 (E)	59.5	93.4	92.5	15.7	23.5	184.9
Total liabilities	894.6 (D)	346.1	1,279.7	327.9	370.3	403.6	2,424.9
Total current liabilities	154.1 (C)	83.4	203.7	63.7	109.5	149.0	275.1
Current bank loans	.. (F)	20.5	1.2	13.8	29.5	0.8	1.8
Other current liabilities	144.9 (D)	62.9	202.5	50.0	80.0	148.3	273.3
Long-term bank loans	54.3 (E)	33.4	69.0	24.0	45.8	64.7	74.5
Other liabilities and adjustments	686.2 (E)	229.4	1,007.0	240.2	214.9	189.9	2,075.3
Total equity	112.5 (E)	86.3	130.9	55.6	127.2	42.5	246.4
FINANCIAL RATIOS				(times)			
Current ratio	0.5	0.7	0.5	0.6	0.8	0.5	0.4
Debt to equity ratio	8.0	4.0	9.8	5.9	2.9	9.5	9.8
Interest coverage ratio	1.1	0.7	1.2	0.5	1.0	1.5	1.1
Debt ratio	0.9	0.8	0.9	0.9	0.7	0.9	0.9
Revenue to equity ratio	2.2	1.0	2.8	1.1	0.9	3.6	2.6
Revenue to closing inventories ratio	-	211.6	-	-	123.1	-	-
				(percent)			
Current debt to equity	136.9	96.6	155.6	114.7	86.1	350.7	111.7
Net profit to equity	5.1	-8.4	11.3	-22.8	-	29.0	7.3
Net fixed assets to equity	754.8	364.3	935.7	452.5	313.1	809.2	964.2
Gross margin	85.4	86.5	85.2	84.6	88.0	66.1	91.2
Return on total assets	7.2	4.0	7.9	3.6	4.4	7.9	7.9
Collection period for accounts receivable	18.3	26.0	17.1	(days) 37.8	17.6	16.1	17.4

Real Estate Operator Industries (Except Developers)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	76							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	127	27	95	127	185	
High value	1,633	127	1,633	95	127	185	1,633	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	7.1 (E)	1.4	11.7	1.4	1.5	-	24.3	10.5
Purchases and materials	7.3 (E)	1.8	11.7	1.4	2.3	-	24.3	10.5
Closing inventory	0.2 (E)	0.4	-	-	0.8	-	-	1.3
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	·· (F)	9.8	40.0	6.2	14.3	53.7	25.2	36.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	·· (F)	9.8	40.0	6.2	14.3	53.7	25.2	36.8
Occupancy expenses	73.0 (D)	30.8	107.2	21.8	41.7	29.9	190.7	100.0
Depreciation	35.6 (E)	13.3	53.6	10.4	16.8	13.0	97.5	76.3
Repairs and maintenance	12.6 (D)	5.4	18.4	4.1	6.9	5.1	32.8	25.0
Fuel and oil	·· (F)	0.3	1.0	0.4	0.3	-	2.0	5.3
Utilities	23.4 (D)	11.0	33.4	6.8	16.1	11.7	56.9	73.7
Rent	0.8 (E)	0.8	0.8	0.1	1.5	0.1	1.6	97.4
Financial expenses	75.5 (E)	26.2	115.4	29.4	22.2	28.6	209.1	98.7
Interest and bank charges	67.1 (E)	23.6	102.3	26.9	19.6	21.0	190.2	89.5
Professional fees	8.4 (D)	2.6	13.0	2.6	2.6	7.6	18.9	94.7
General expenses	6.8 (D)	2.5	10.3	2.2	2.8	5.7	15.3	82.9
Advertising	·· (F)	0.2	2.4	0.1	0.3	3.4	1.3	26.3
Delivery expenses	0.7 (E)	0.2	1.1	0.4	0.1	0.1	2.3	13.2
Insurance	4.7 (E)	2.1	6.8	1.8	2.5	2.2	11.7	80.3
Other expenses	50.0 (E)	18.6	75.4	9.7	29.5	20.3	134.8	100.0
Total expenses	238.9 (D)	89.3	359.9	70.7	111.9	138.2	599.4	100.0
Net profit/loss	·· (F)	-5.9	13.1	-11.5	0.9	10.1	16.3	96.1
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.9 (D)	1.7	3.1	2.3	1.3	-	4.0	10.5
Purchases and materials	3.0 (D)	2.1	3.1	2.3	2.0	-	4.0	10.5
Closing inventory	0.1 (D)	0.4	-	-	0.7	-	-	1.3
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	·· (F)	11.8	10.7	10.4	12.6	36.2	4.1	36.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	·· (F)	11.8	10.7	10.4	12.6	36.2	4.1	36.8
Occupancy expenses	30.0 (C)	36.9	28.7	36.9	36.9	20.2	31.0	100.0
Depreciation	14.6 (D)	16.0	14.4	17.6	14.9	8.8	15.8	76.3
Repairs and maintenance	5.2 (D)	6.4	4.9	6.9	6.2	3.5	5.3	25.0
Fuel and oil	·· (F)	0.4	0.3	0.7	0.2	-	0.3	5.3
Utilities	9.6 (C)	13.2	9.0	11.4	14.3	7.9	9.2	73.7
Rent	0.3 (D)	0.9	0.2	0.2	1.4	0.1	0.3	97.4
Financial expenses	31.0 (D)	31.4	30.9	49.8	19.7	19.3	34.0	98.7
Interest and bank charges	27.6 (D)	28.3	27.4	45.4	17.4	14.2	30.9	89.5
Professional fees	3.4 (D)	3.1	3.5	4.4	2.3	5.1	3.1	94.7
General expenses	2.8 (D)	3.0	2.8	3.8	2.5	3.8	2.5	82.9
Advertising	·· (F)	0.2	0.6	0.1	0.2	2.3	0.2	26.3
Delivery expenses	0.3 (D)	0.3	0.3	0.6	-	-	0.4	13.2
Insurance	1.9 (D)	2.6	1.8	3.1	2.2	1.5	1.9	80.3
Other expenses	20.5 (D)	22.3	20.2	16.3	26.1	13.7	21.9	100.0
Total expenses	98.1 (B)	107.1	96.5	119.4	99.2	93.2	97.4	100.0
Net profit/loss	·· (F)	-7.1	3.5	-19.4	0.8	6.8	2.6	96.1

(continued)

Real Estate Operator Industries (Except Developers) *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	53						
Gross operating revenue	291.3 (E)	91.2	448.5	52.5	114.7	173.7	583.9
Total expenses	261.2 (E)	76.4	406.4	34.7	101.7	118.0	548.6
Net profit	30.1 (E)	14.8	42.0	17.9	13.0	55.7	35.3
Non-Profitable:							
Gross operating revenue	190.1 (E)	75.0	286.4	62.9	108.2	135.2	708.3
Total expenses	214.0 (E)	103.3	306.5	90.7	137.7	148.6	747.4
Net loss	-23.9 (E)	-28.3	-20.2	-27.8	-29.6	-13.4	-39.1
1991							
Profitable:							
Percent of businesses	44						
Gross operating revenue	429.9	70.3	705.0	42.9	92.3	178.1	1,099.0
Total expenses	391.1	50.8	651.3	36.3	62.5	148.7	1,027.2
Net profit	38.8	19.5	53.7	6.6	29.8	29.5	71.8
Non-Profitable:							
Gross operating revenue	240.9	64.3	446.3	42.5	88.2	184.7	767.2
Total expenses	255.5	78.5	461.4	51.0	108.7	199.7	782.5
Net loss	-14.7	-14.2	-15.1	-8.6	-20.5	-15.0	-15.3
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	71						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	123	27	95	123	197
High value	1,633	123	1,633	95	123	197	1,633
BALANCE SHEET				(thousands of dollars)			
Total assets	1,060.7 (D)	447.5	1,510.7	407.3	497.4	448.7	2,854.5
Total current assets	80.3 (D)	60.0	95.2	41.1	83.5	84.2	109.2
Accounts receivable	10.9 (D)	5.9	14.6	6.2	5.4	7.2	23.9
Closing inventory	0.2 (E)	0.4	-	-	0.9	-	-
Other current assets	69.3 (E)	53.7	80.7	34.9	77.2	77.1	85.3
Net fixed assets	896.5 (E)	326.3	1,315.0	268.4	398.2	339.2	2,549.6
Other assets and adjustments	83.9 (E)	61.2	100.5	97.8	15.7	25.2	195.7
Total liabilities	941.8 (D)	358.6	1,369.7	349.1	370.3	418.2	2,573.6
Total current liabilities	159.8 (C)	86.2	213.7	67.5	109.5	158.3	263.9
Current bank loans	.. (F)	21.3	0.3	14.7	29.5	0.2	0.6
Other current liabilities	150.6 (D)	64.9	213.4	52.6	80.0	158.1	263.3
Long-term bank loans	57.8 (E)	34.6	74.8	25.6	45.8	71.2	79.3
Other liabilities and adjustments	724.2 (E)	237.7	1,081.2	256.1	214.9	188.7	2,210.4
Total equity	119.0 (E)	88.9	141.0	58.2	127.2	30.5	280.9
FINANCIAL RATIOS				(times)			
Current ratio	0.5	0.7	0.4	0.6	0.8	0.5	0.4
Debt to equity ratio	7.9	4.0	9.7	6.0	2.9	13.7	9.2
Interest coverage ratio	1.1	0.7	1.1	0.5	1.0	1.5	1.1
Debt ratio	0.9	0.8	0.9	0.9	0.7	0.9	0.9
Revenue to equity ratio	2.1	0.9	2.7	1.0	0.9	5.0	2.3
Revenue to closing inventories ratio	-	204.5	-	-	123.1	-	-
				(percent)			
Current debt to equity	134.3	96.9	151.6	116.0	86.1	519.4	101.1
Net profit to equity	4.1	-8.4	9.9	-23.3	-	39.5	5.9
Net fixed assets to equity	753.5	366.9	932.4	461.5	313.1	-	907.6
Gross margin	86.2	87.3	86.1	86.2	88.0	66.6	91.7
Return on total assets	7.1	4.0	7.8	3.7	4.4	8.2	7.7
Collection period for accounts receivable				(days)			
	15.8	25.7	14.1	37.9	17.6	17.3	13.2

Operators of Buildings and Dwellings

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	74							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	127	27	95	127	185	
High value	1,633	127	1,633	95	127	185	1,633	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	7.2 (E)	1.4	11.9	1.4	1.5	-	25.0	10.8
Purchases and materials	7.4 (E)	1.8	11.9	1.4	2.3	-	25.0	10.8
Closing inventory	0.2 (E)	0.4	-	-	0.8	-	-	1.4
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	·· (F)	10.1	40.5	6.5	14.3	53.7	25.9	37.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	·· (F)	10.1	40.5	6.5	14.3	53.7	25.9	37.8
Occupancy expenses	73.6 (D)	30.8	107.8	21.3	41.7	29.9	194.3	100.0
Depreciation	35.9 (E)	13.3	54.0	10.3	16.8	13.0	99.4	75.7
Repairs and maintenance	12.7 (D)	5.4	18.8	4.0	6.9	5.1	33.5	24.3
Fuel and oil	·· (F)	0.3	1.0	0.3	0.3	-	2.0	4.1
Utilities	23.5 (D)	10.9	33.6	6.5	16.1	11.7	58.0	73.0
Rent	0.8 (E)	0.8	0.7	0.1	1.5	0.1	1.4	97.3
Financial expenses	76.0 (E)	26.2	115.8	29.7	22.2	28.6	212.7	98.6
Interest and bank charges	67.6 (E)	23.6	102.7	27.0	19.6	21.0	193.5	89.2
Professional fees	8.4 (D)	2.6	13.1	2.8	2.6	7.8	19.2	94.6
General expenses	6.8 (D)	2.5	10.3	2.1	2.8	5.7	15.5	82.4
Advertising	·· (F)	0.2	2.4	0.1	0.3	3.4	1.3	24.3
Delivery expenses	0.7 (E)	0.2	1.1	0.4	0.1	0.1	2.4	12.2
Insurance	4.7 (E)	2.1	6.8	1.7	2.5	2.2	11.9	79.7
Other expenses	50.2 (E)	18.6	75.4	9.3	29.5	20.3	136.5	100.0
Total expenses	240.9 (D)	89.6	361.7	70.3	111.9	138.2	610.0	100.0
Net profit/loss	·· (F)	-5.7	13.1	-11.4	0.9	10.1	16.4	95.9
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.9 (D)	1.7	3.2	2.4	1.3	-	4.0	10.8
Purchases and materials	3.0 (D)	2.2	3.2	2.4	2.0	-	4.0	10.8
Closing inventory	0.1 (D)	0.4	-	-	0.7	-	-	1.4
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	·· (F)	12.0	10.8	11.0	12.6	36.2	4.1	37.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	·· (F)	12.0	10.8	11.0	12.6	36.2	4.1	37.8
Occupancy expenses	30.0 (C)	36.7	28.8	36.2	36.9	20.2	31.0	100.0
Depreciation	14.6 (D)	15.9	14.4	17.5	14.9	8.8	15.9	75.7
Repairs and maintenance	5.2 (D)	6.4	5.0	6.8	6.2	3.5	5.3	24.3
Fuel and oil	·· (F)	0.4	0.3	0.6	0.2	-	0.3	4.1
Utilities	9.6 (C)	13.0	9.0	11.0	14.3	7.9	9.3	73.0
Rent	0.3 (D)	1.0	0.2	0.3	1.4	0.1	0.2	97.3
Financial expenses	31.0 (D)	31.2	30.9	50.4	19.7	19.3	34.0	98.6
Interest and bank charges	27.5 (D)	28.1	27.4	45.9	17.4	14.2	30.9	89.2
Professional fees	3.4 (D)	3.1	3.5	4.5	2.3	5.1	3.1	94.6
General expenses	2.8 (D)	2.9	2.8	3.6	2.5	3.8	2.5	82.4
Advertising	·· (F)	0.2	0.6	0.1	0.2	2.3	0.2	24.3
Delivery expenses	0.3 (D)	0.3	0.3	0.6	-	-	0.4	12.2
Insurance	1.9 (D)	2.5	1.8	2.9	2.2	1.5	1.9	79.7
Other expenses	20.4 (D)	22.2	20.1	15.7	26.1	13.7	21.8	100.0
Total expenses	98.1 (B)	106.8	96.5	119.3	99.2	93.2	97.4	100.0
Net profit/loss	·· (F)	-6.8	3.5	-19.3	0.8	6.8	2.6	95.9

(continued)

Operators of Buildings and Dwellings *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	53						
Gross operating revenue	292.0 (E)	91.2	453.8	52.5	114.7	173.7	587.2
Total expenses	261.6 (E)	76.4	411.0	34.7	101.7	118.0	581.1
Net profit	30.3 (E)	14.8	42.8	17.9	13.0	55.7	38.2
Non-Profitable:							
Gross operating revenue	193.3 (E)	75.5	286.4	62.7	108.2	135.2	708.3
Total expenses	217.5 (E)	104.7	306.5	91.7	137.7	148.6	747.4
Net loss	-24.1 (E)	-29.1	-20.2	-29.0	-29.6	-13.4	-39.1
1991							
Profitable:							
Percent of businesses	43						
Gross operating revenue	315.2	71.3	506.7	39.3	92.3	165.2	702.9
Total expenses	276.6	50.4	454.3	31.9	62.5	138.1	635.9
Net profit	38.6	20.9	52.4	7.4	29.8	27.1	67.0
Non-Profitable:							
Gross operating revenue	169.8	61.1	296.7	42.5	83.7	172.3	471.1
Total expenses	184.7	76.0	311.6	51.0	106.2	187.2	485.9
Net loss	-14.9	-14.9	-14.9	-8.6	-22.5	-14.9	-14.8
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	70						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	123	27	95	123	185
High value	1,633	123	1,633	95	123	185	1,633
BALANCE SHEET				(thousands of dollars)			
Total assets	1,085.5 (D)	447.5	1,525.3	407.3	497.4	425.6	2,716.5
Total current assets	80.7 (D)	60.0	96.1	41.1	83.5	89.8	103.0
Accounts receivable	10.9 (D)	5.9	14.7	6.2	5.4	7.8	22.1
Closing inventory	0.2 (E)	0.4	-	-	0.9	-	-
Other current assets	69.6 (E)	53.7	81.4	34.9	77.2	82.0	80.8
Net fixed assets	901.2 (E)	326.3	1,328.8	268.4	398.2	310.1	2,432.4
Other assets and adjustments	83.6 (E)	61.2	100.3	97.8	15.7	25.7	181.2
Total liabilities	942.8 (D)	358.6	1,377.3	349.1	370.3	391.8	2,444.9
Total current liabilities	160.4 (C)	86.2	215.6	67.5	109.5	169.4	265.7
Current bank loans	-- (F)	21.3	0.3	14.7	29.5	0.2	0.4
Other current liabilities	151.2 (D)	64.9	215.3	52.8	80.0	169.2	265.3
Long-term bank loans	58.2 (E)	34.6	75.8	25.6	45.8	74.0	77.8
Other liabilities and adjustments	724.1 (E)	237.7	1,085.9	256.1	214.9	148.4	2,101.4
Total equity	122.8 (E)	88.9	148.0	58.2	127.2	33.8	271.6
FINANCIAL RATIOS				(times)			
Current ratio	0.5	0.7	0.4	0.6	0.8	0.5	0.4
Debt to equity ratio	7.7	4.0	9.3	6.0	2.9	11.6	9.0
Interest coverage ratio	1.1	0.7	1.1	0.5	1.0	1.6	1.1
Debt ratio	0.9	0.8	0.9	0.9	0.7	0.9	0.9
Revenue to equity ratio	2.1	0.9	2.6	1.0	0.9	4.4	2.3
Revenue to closing inventories ratio	-	204.5	-	-	123.1	-	-
				(percent)			
Current debt to equity	130.6	96.9	145.7	116.0	86.1	501.0	97.8
Net profit to equity	3.9	-8.4	9.4	-23.3	-	34.8	6.0
Net fixed assets to equity	734.0	366.9	898.1	461.5	313.1	917.2	895.6
Gross margin	86.1	87.3	85.9	86.2	88.0	62.7	91.9
Return on total assets	7.1	4.0	7.7	3.7	4.4	7.7	7.7
				(days)			
Collection period for accounts receivable	15.8	25.7	14.2	37.9	17.6	19.3	12.9

Operators of Residential Buildings and Dwellings

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	42								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	34		34	119	34	95	119	172	
High value	1,633		119	1,633	95	119	172	1,633	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	0.8	(E)	1.8	-	2.1	1.4	-	-	7.1
Purchases and materials	0.8	(E)	1.8	-	2.1	1.4	-	-	7.1
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	--	(F)	12.9	48.3	7.5	20.6	69.0	20.8	40.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	--	(F)	12.9	48.3	7.5	20.6	69.0	20.8	40.5
Occupancy expenses	75.3	(E)	31.3	106.7	17.5	50.7	27.9	212.1	100.0
Depreciation	36.5	(E)	11.0	54.6	9.2	13.6	9.1	115.5	90.5
Repairs and maintenance	16.1	(E)	7.2	22.4	5.1	10.2	5.4	45.1	23.8
Fuel and oil	--	(F)	0.5	1.4	0.5	0.5	-	3.3	7.1
Utilities	21.4	(D)	12.2	28.0	2.5	26.0	13.3	47.8	78.6
Rent	0.3	(E)	0.3	0.3	0.2	0.5	0.2	0.8	97.6
Financial expenses	81.5	(E)	28.9	119.0	18.0	44.3	25.8	243.6	100.0
Interest and bank charges	72.3	(E)	25.6	105.6	15.4	40.0	17.4	223.4	97.6
Professional fees	9.2	(E)	3.3	13.4	2.8	4.3	8.3	20.2	97.6
General expenses	5.4	(E)	2.8	7.3	1.8	4.2	2.7	13.6	85.7
Advertising	--	(F)	0.2	1.0	0.1	0.3	1.3	0.7	26.2
Delivery expenses	0.1	(E)	0.4	-	0.5	0.1	-	-	11.9
Insurance	4.6	(E)	2.2	6.3	1.2	3.8	1.4	12.8	85.7
Other expenses	31.0	(E)	14.7	42.6	7.8	24.4	19.9	73.0	100.0
Total expenses	227.7	(D)	92.4	324.0	54.8	145.6	145.3	563.0	100.0
Net profit/loss	--	(F)	-15.6	7.6	0.9	-39.0	-7.1	27.3	95.2
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	0.3	(E)	2.4	-	3.8	1.3	-	-	7.1
Purchases and materials	0.3	(E)	2.4	-	3.8	1.3	-	-	7.1
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	--	(F)	16.9	14.6	13.5	19.3	49.9	3.5	40.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	--	(F)	16.9	14.6	13.5	19.3	49.9	3.5	40.5
Occupancy expenses	33.4	(D)	40.7	32.2	31.4	47.6	20.2	35.9	100.0
Depreciation	16.2	(D)	14.4	16.5	16.6	12.7	6.8	19.6	90.5
Repairs and maintenance	7.1	(D)	9.4	6.7	9.1	9.6	3.9	7.8	23.8
Fuel and oil	--	(F)	0.6	0.4	0.9	0.4	-	0.6	7.1
Utilities	9.5	(D)	15.9	8.4	4.5	24.4	9.6	8.1	78.6
Rent	0.1	(E)	0.4	0.1	0.4	0.5	0.1	0.1	97.6
Financial expenses	36.1	(D)	37.6	35.9	32.3	41.6	18.7	41.3	100.0
Interest and bank charges	32.0	(D)	33.3	31.8	27.6	37.5	12.6	37.8	97.6
Professional fees	4.1	(E)	4.3	4.0	4.7	4.0	6.0	3.4	97.6
General expenses	2.4	(D)	3.6	2.2	3.2	3.9	2.0	2.3	85.7
Advertising	--	(F)	0.3	0.3	0.2	0.3	0.9	0.1	26.2
Delivery expenses	0.1	(E)	0.5	-	0.9	0.1	-	-	11.9
Insurance	2.0	(D)	2.9	1.9	2.1	3.5	1.0	2.2	85.7
Other expenses	13.7	(D)	19.1	12.9	14.0	22.9	14.4	12.4	100.0
Total expenses	100.9	(B)	120.3	97.7	98.3	136.6	105.1	95.4	100.0
Net profit/loss	--	(F)	-20.3	2.3	1.7	-36.6	-5.1	4.6	95.2

(continued)

Operators of Residential Buildings and Dwellings *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	37						
Gross operating revenue	309.9 (E)	75.5	440.2	49.2	x	x	511.6
Total expenses	281.8 (E)	63.5	403.1	31.1	x	x	470.1
Net profit	28.1 (F)	12.0	37.0	18.1	x	x	41.5
Non-Profitable:							
Gross operating revenue	175.3 (E)	77.4	255.7	58.8	104.0	133.7	845.9
Total expenses	195.4 (E)	106.1	268.7	65.8	163.7	145.5	864.8
Net loss	.. (F)	-28.7	-13.0	-7.1	-59.7	-11.8	-18.9
1991							
Profitable:							
Percent of businesses	45						
Gross operating revenue	355.2	69.6	554.8	40.1	88.2	162.9	762.7
Total expenses	312.0	50.1	495.0	31.2	62.1	137.4	684.8
Net profit	43.2	19.4	59.8	8.9	26.1	25.6	77.9
Non-Profitable:							
Gross operating revenue	161.8	63.3	288.9	44.1	89.0	172.9	496.6
Total expenses	178.2	76.8	309.1	51.9	110.0	194.0	515.4
Net loss	..	-13.5	-20.2	-7.9	-21.0	-21.0	-18.8
INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	40						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	34	34	119	34	95	119	172
High value	1,633	119	1,633	95	119	172	1,633
BALANCE SHEET				(thousands of dollars)			
Total assets	1,042.2 (E)	460.5	1,419.7	318.5	668.6	356.9	2,840.5
Total current assets	84.1 (E)	56.9	101.7	24.1	105.0	104.8	97.5
Accounts receivable	10.1 (D)	5.6	13.0	1.6	11.5	9.2	18.2
Closing inventory	- (A)	-	-	-	-	-	-
Other current assets	73.9 (E)	51.3	88.7	22.5	93.5	95.6	79.3
Net fixed assets	871.5 (E)	334.7	1,219.8	239.6	474.0	244.4	2,523.7
Other assets and adjustments	.. (F)	68.9	98.2	54.8	89.6	7.7	219.3
Total liabilities	925.0 (E)	383.0	1,276.7	238.5	594.7	370.2	2,488.7
Total current liabilities	147.3 (D)	67.9	198.8	44.1	102.7	188.4	212.7
Current bank loans	.. (F)	24.6	0.1	5.7	52.2	0.2	-
Other current liabilities	137.5 (D)	43.3	198.7	38.4	50.5	188.2	212.7
Long-term bank loans	.. (F)	23.7	65.8	7.8	47.1	87.5	38.7
Other liabilities and adjustments	728.5 (E)	291.4	1,012.2	186.6	444.9	94.3	2,239.3
Total equity	.. (F)	77.5	143.0	80.0	73.8	-13.2	351.8
FINANCIAL RATIOS				(times)			
Current ratio	0.6	0.8	0.5	0.5	1.0	0.6	0.5
Debt to equity ratio	7.9	4.9	8.9	3.0	8.1	-28.0	7.1
Interest coverage ratio	1.0	0.3	1.1	0.9	-	0.6	1.1
Debt ratio	0.9	0.8	0.9	0.7	0.9	1.0	0.9
Revenue to equity ratio	2.0	1.0	2.3	0.7	1.5	-10.4	1.7
Revenue to closing inventories ratio	-	-	-	-	-	-	-
				(percent)			
Current debt to equity	125.7	87.6	139.1	55.1	139.1	-	60.4
Net profit to equity	-2.3	-24.0	5.3	-1.7	-59.5	53.7	7.8
Net fixed assets to equity	743.5	431.8	853.2	299.5	641.9	-	717.4
Gross margin	84.8	80.9	85.4	81.9	80.2	50.1	98.5
Return on total assets	6.9	2.0	8.0	4.8	0.1	2.9	8.8
				(days)			
Collection period for accounts receivable	15.9	26.4	14.3	10.1	39.1	24.3	11.2

Operators of Non-Residential Buildings

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	32							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	127	27	100	127	282	
High value	1,578	127	1,578	100	127	282	1,578	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	19.4 (D)	0.8	37.7	-	1.5	-	71.3	15.6
Purchases and materials	19.9 (D)	1.8	37.7	-	3.3	-	71.3	15.6
Closing inventory	0.5 (D)	1.0	-	-	1.8	-	-	3.1
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	14.6 (D)	5.6	23.5	1.6	9.0	32.2	15.8	34.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	14.6 (D)	5.6	23.5	1.6	9.0	32.2	15.8	34.4
Occupancy expenses	70.3 (D)	30.0	110.2	25.5	33.8	29.2	182.3	100.0
Depreciation	34.8 (D)	17.0	52.5	16.6	17.4	20.7	80.8	56.3
Repairs and maintenance	6.4 (D)	2.5	10.2	3.1	2.0	1.8	17.7	25.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	27.5 (D)	8.9	45.9	5.8	11.7	6.7	80.9	65.6
Rent	1.6 (E)	1.6	1.5	0.1	2.8	-	2.9	96.9
Financial expenses	65.7 (C)	22.0	108.8	24.0	20.3	37.9	172.1	96.9
Interest and bank charges	58.7 (D)	20.5	96.5	22.7	18.6	31.1	154.8	78.1
Professional fees	7.0 (D)	1.5	12.4	1.3	1.6	6.8	17.3	90.6
General expenses	9.5 (E)	2.0	16.9	2.1	1.8	13.6	19.8	78.1
Advertising	.. (F)	0.1	5.5	-	0.2	8.9	2.5	21.9
Delivery expenses	1.8 (D)	-	3.6	-	-	0.3	6.6	12.5
Insurance	4.8 (D)	1.9	7.7	2.1	1.6	4.3	10.8	71.9
Other expenses	86.2 (E)	24.9	146.8	6.6	40.6	27.2	253.4	100.0
Total expenses	265.6 (D)	65.2	443.9	59.8	107.0	140.1	714.7	100.0
Net profit/loss	17.5 (E)	9.9	24.9	7.4	12.0	51.7	1.0	96.9
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	6.8 (D)	0.9	8.0	-	1.3	-	10.0	15.6
Purchases and materials	7.0 (D)	1.9	8.0	-	2.8	-	10.0	15.6
Closing inventory	0.2 (D)	1.0	-	-	1.5	-	-	3.1
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	5.2 (D)	5.9	5.0	2.4	7.6	16.8	2.2	34.4
Direct	- (A)	-	-	-	-	-	-	-
Indirect	5.2 (D)	5.9	5.0	2.4	7.6	16.8	2.2	34.4
Occupancy expenses	24.8 (C)	31.5	23.5	38.0	28.4	15.2	25.5	100.0
Depreciation	12.3 (C)	17.9	11.2	24.6	14.8	10.8	11.3	56.3
Repairs and maintenance	2.3 (D)	2.8	2.2	4.6	1.7	0.9	2.5	25.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	9.7 (C)	9.4	9.8	8.6	9.8	3.5	11.3	65.6
Rent	0.5 (E)	1.6	0.3	0.2	2.3	-	0.4	96.9
Financial expenses	23.2 (D)	23.1	23.2	35.7	17.0	19.8	24.0	96.9
Interest and bank charges	20.7 (D)	21.6	20.6	33.7	15.6	16.2	21.6	78.1
Professional fees	2.5 (D)	1.6	2.6	1.9	1.4	3.6	2.4	90.6
General expenses	3.3 (E)	2.1	3.6	3.1	1.5	7.1	2.8	78.1
Advertising	.. (F)	0.1	1.2	-	0.2	4.7	0.3	21.9
Delivery expenses	0.6 (D)	-	0.8	-	-	0.2	0.9	12.5
Insurance	1.7 (D)	1.9	1.7	3.1	1.4	2.3	1.5	71.9
Other expenses	30.4 (D)	26.2	31.3	9.8	34.1	14.2	35.4	100.0
Total expenses	93.8 (B)	89.6	94.7	89.0	89.9	73.0	98.9	100.0
Net profit/loss	.. (F)	10.4	5.3	11.0	10.1	27.0	0.1	96.9

(continued)

Operators of Non-Residential Buildings *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	82						
Gross operating revenue	276.6 (A)	100.4	469.5	74.2	120.1	193.2	738.7
Total expenses	244.4 (A)	83.9	420.1	59.1	102.5	124.0	708.7
Net profit	32.2 (A)	16.5	49.4	15.0	17.6	69.3	30.0
Non-Profitable:							
Gross operating revenue	313.1 (A)	61.1	466.5	x	x	x	x
Total expenses	364.3 (A)	93.7	529.0	x	x	x	x
Net loss	-51.2 (A)	-32.6	-62.5	x	x	x	x
1991							
Profitable:							
Percent of businesses	39						
Gross operating revenue	236.5	62.6	353.1	x	x	x	x
Total expenses	207.0	46.0	315.0	x	x	x	x
Net profit	29.5	16.7	38.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	182.3	59.5	307.6	39.6	79.5	169.1	446.1
Total expenses	194.8	76.7	315.2	48.5	104.9	173.5	457.0
Net loss	-12.5	-17.2	-7.6	-8.9	-25.5	-4.5	-10.8
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	30						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	123	27	100	123	282
High value	1,578	123	1,578	100	123	282	1,578
BALANCE SHEET				(thousands of dollars)			
Total assets	1,110.2 (D)	427.5	1,765.6	477.7	378.0	744.2	2,594.7
Total current assets	74.3 (D)	64.8	83.5	62.8	66.7	39.6	119.0
Accounts receivable	12.5 (D)	6.3	18.5	3.6	8.9	1.7	32.1
Closing inventory	0.5 (D)	1.0	-	-	2.1	-	-
Other current assets	61.3 (D)	57.5	65.0	59.2	55.8	38.0	86.9
Net fixed assets	958.0 (D)	313.3	1,577.1	335.0	291.9	629.2	2,346.5
Other assets and adjustments	77.8 (E)	49.4	105.1	79.9	19.3	75.4	129.2
Total liabilities	976.7 (D)	321.0	1,606.3	411.1	232.0	501.7	2,503.0
Total current liabilities	185.5 (D)	114.4	253.8	113.0	115.8	105.8	374.0
Current bank loans	8.3 (D)	16.3	0.6	31.2	1.5	-	1.1
Other current liabilities	177.2 (D)	98.1	253.2	81.8	114.3	105.8	372.8
Long-term bank loans	75.5 (E)	51.4	98.7	103.4	-	27.1	156.9
Other liabilities and adjustments	715.7 (D)	155.3	1,253.8	194.7	116.2	368.9	1,972.1
Total equity	133.4 (D)	106.5	159.3	66.6	146.0	242.6	91.7
FINANCIAL RATIOS				(times)			
Current ratio	0.4	0.6	0.3	0.6	0.6	0.4	0.3
Debt to equity ratio	7.3	3.0	10.1	6.2	1.6	2.1	27.3
Interest coverage ratio	1.3	1.4	1.3	1.3	1.6	2.9	1.0
Debt ratio	0.9	0.8	0.9	0.9	0.6	0.7	1.0
Revenue to equity ratio	2.2	0.9	3.0	1.0	0.8	0.8	7.8
Revenue to closing inventories ratio	572.8	89.3	-	-	57.1	-	-
				(percent)			
Current debt to equity	139.0	107.4	159.3	169.8	79.3	43.6	407.7
Net profit to equity	14.4	9.0	17.9	11.1	8.1	25.7	1.1
Net fixed assets to equity	717.9	294.2	990.0	503.3	200.0	259.4	-
Gross margin	88.1	95.5	86.7	97.6	94.3	81.7	87.8
Return on total assets	7.3	7.4	7.3	6.3	8.8	12.7	6.0
Collection period for accounts receivable				(days)			
	15.7	24.7	14.0	19.8	27.5	3.1	16.4

Insurance and Real Estate Agent Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	13							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	130	26	44	130	179	
High value	285	130	285	44	130	179	285	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Purchases and materials	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Occupancy expenses	18.7 (A)	10.5	26.4	x	7.9	20.9	32.1	92.3
Depreciation	4.0 (A)	0.4	7.4	x	0.5	6.6	8.1	23.1
Repairs and maintenance	0.4 (A)	0.1	0.8	x	0.1	0.1	1.4	84.6
Fuel and oil	0.1 (A)	-	0.2	x	-	0.3	-	7.7
Utilities	3.1 (A)	2.0	4.2	x	3.3	0.8	7.6	53.8
Rent	11.1 (A)	8.0	14.0	x	4.0	13.0	15.0	76.9
Financial expenses	9.0 (A)	1.4	16.2	x	1.7	2.4	30.1	84.6
Interest and bank charges	6.2 (A)	0.2	11.9	x	0.3	1.4	22.5	76.9
Professional fees	2.8 (A)	1.2	4.3	x	1.4	1.0	7.6	76.9
General expenses	13.4 (A)	7.4	19.0	x	6.5	11.5	26.6	100.0
Advertising	9.2 (A)	3.9	14.2	x	3.5	9.1	19.4	100.0
Delivery expenses	3.1 (A)	3.3	2.9	x	2.8	1.7	4.1	69.2
Insurance	1.1 (A)	0.1	2.0	x	0.2	0.8	3.1	69.2
Other expenses	33.6 (A)	16.7	49.5	x	22.9	44.9	54.2	100.0
Total expenses	107.7 (A)	48.5	163.2	x	60.0	88.9	238.6	100.0
Net profit/loss	31.0 (A)	14.8	48.2	x	22.6	70.3	21.7	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Purchases and materials	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	23.5 (A)	19.5	24.8	x	25.2	5.0	36.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	23.5 (A)	19.5	24.6	x	25.2	5.0	36.7	61.5
Occupancy expenses	13.5 (A)	16.5	12.6	x	9.6	13.1	12.3	92.3
Depreciation	2.9 (A)	0.7	3.5	x	0.6	4.2	3.1	23.1
Repairs and maintenance	0.3 (A)	0.1	0.4	x	0.2	0.1	0.5	84.6
Fuel and oil	0.1 (A)	-	0.1	x	-	0.2	-	7.7
Utilities	2.2 (A)	3.1	2.0	x	4.0	0.5	2.9	53.8
Rent	8.0 (A)	12.7	6.7	x	4.9	8.2	5.8	76.9
Financial expenses	6.5 (A)	2.2	7.7	x	2.1	1.5	11.6	84.6
Interest and bank charges	4.5 (A)	0.3	5.7	x	0.4	0.9	8.6	76.9
Professional fees	2.0 (A)	1.9	2.0	x	1.7	0.6	2.9	76.9
General expenses	9.7 (A)	11.7	9.1	x	7.8	7.2	10.2	100.0
Advertising	6.6 (A)	6.2	6.8	x	4.2	5.7	7.4	100.0
Delivery expenses	2.2 (A)	5.3	1.4	x	3.4	1.1	1.6	69.2
Insurance	0.8 (A)	0.2	0.9	x	0.2	0.5	1.2	69.2
Other expenses	24.3 (A)	26.4	23.6	x	27.7	28.2	20.8	100.0
Total expenses	77.6 (A)	76.6	77.9	x	72.6	55.8	91.6	100.0
Net profit/loss	22.4 (A)	23.4	22.1	x	27.4	44.2	8.4	100.0

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Insurance and Real Estate Agent Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	75						
Gross operating revenue	138.7 (A)	58.3	212.8	x	x	x	x
Total expenses	95.8 (A)	38.1	149.0	x	x	x	x
Net profit	42.9 (A)	20.2	63.8	x	x	x	x
Non-Profitable:							
Gross operating revenue	296.0	66.8	404.3	41.8	69.5	128.5	781.2
Total expenses	317.0	91.2	423.7	54.3	95.3	134.3	819.3
Net loss	..	-24.4	-19.4	-12.5	-25.8	-5.8	-38.2
1991							
Profitable:							
Percent of businesses	63						
Gross operating revenue	138.5	64.9	245.0	x	x	x	x
Total expenses	106.1	31.4	214.1	x	x	x	x
Net profit	32.5	33.5	31.0	x	x	x	x
Non-Profitable:							
Gross operating revenue	184.9	x	x	x	66.3	x	x
Total expenses	203.1	x	x	x	79.5	x	x
Net loss	-18.2	x	x	x	-13.1	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	55	55	131	x	x	x	x
High value	285	131	285	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	176.6 (A)	33.9	318.1	x	x	x	x
Total current assets	49.9 (A)	9.1	90.5	x	x	x	x
Accounts receivable	36.3 (A)	4.0	68.4	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	13.6 (A)	5.1	22.1	x	x	x	x
Net fixed assets	115.9 (A)	11.7	219.3	x	x	x	x
Other assets and adjustments	10.8 (A)	13.2	8.4	x	x	x	x
Total liabilities	164.2 (A)	37.7	289.8	x	x	x	x
Total current liabilities	65.9 (A)	25.5	106.0	x	x	x	x
Current bank loans	8.8 (A)	6.9	10.8	x	x	x	x
Other current liabilities	57.1 (A)	18.6	95.2	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	98.3 (A)	12.2	183.8	x	x	x	x
Total equity	12.4 (A)	-3.8	28.4	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.8	0.4	0.9	x	x	x	x
Debt to equity ratio	13.3	-10.0	10.2	x	x	x	x
Interest coverage ratio	2.8	26.0	2.0	x	x	x	x
Debt ratio	0.9	1.1	0.9	x	x	x	x
Revenue to equity ratio	14.8	-27.5	9.2	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	533.6	-674.1	373.8	x	x	x	x
Net profit to equity	147.0	-384.0	76.7	x	x	x	x
Net fixed assets to equity	938.1	-308.5	773.1	x	x	x	x
Gross margin	66.9	76.0	63.3	x	x	x	x
Return on total assets	16.8	44.6	13.9	x	x	x	x
				(days)			
Collection period for accounts receivable	72.6	13.9	95.9	x	x	x	x

Insurance and Real Estate Agencies

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	13							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	130	26	44	130	179	
High value	285	130	285	44	130	179	285	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Purchases and materials	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Occupancy expenses	18.7 (A)	10.5	26.4	x	7.9	20.9	32.1	92.3
Depreciation	4.0 (A)	0.4	7.4	x	0.5	6.6	8.1	23.1
Repairs and maintenance	0.4 (A)	0.1	0.8	x	0.1	0.1	1.4	84.6
Fuel and oil	0.1 (A)	-	0.2	x	-	0.3	-	7.7
Utilities	3.1 (A)	2.0	4.2	x	3.3	0.8	7.6	53.8
Rent	11.1 (A)	8.0	14.0	x	4.0	13.0	15.0	76.9
Financial expenses	9.0 (A)	1.4	16.2	x	1.7	2.4	30.1	84.6
Interest and bank charges	6.2 (A)	0.2	11.9	x	0.3	1.4	22.5	76.9
Professional fees	2.8 (A)	1.2	4.3	x	1.4	1.0	7.6	76.9
General expenses	13.4 (A)	7.4	19.0	x	6.5	11.5	26.6	100.0
Advertising	9.2 (A)	3.9	14.2	x	3.5	9.1	19.4	100.0
Delivery expenses	3.1 (A)	3.3	2.9	x	2.8	1.7	4.1	69.2
Insurance	1.1 (A)	0.1	2.0	x	0.2	0.8	3.1	69.2
Other expenses	33.6 (A)	16.7	49.5	x	22.9	44.9	54.2	100.0
Total expenses	107.7 (A)	48.5	163.2	x	60.0	88.9	238.6	100.0
Net profit/loss	31.0 (A)	14.8	46.2	x	22.6	70.3	21.7	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Purchases and materials	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	23.5 (A)	19.5	24.6	x	25.2	5.0	36.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	23.5 (A)	19.5	24.6	x	25.2	5.0	36.7	61.5
Occupancy expenses	13.5 (A)	16.5	12.6	x	9.6	13.1	12.3	92.3
Depreciation	2.9 (A)	0.7	3.5	x	0.6	4.2	3.1	23.1
Repairs and maintenance	0.3 (A)	0.1	0.4	x	0.2	0.1	0.5	84.6
Fuel and oil	0.1 (A)	-	0.1	x	-	0.2	-	7.7
Utilities	2.2 (A)	3.1	2.0	x	4.0	0.5	2.9	53.8
Rent	8.0 (A)	12.7	6.7	x	4.9	8.2	5.8	76.9
Financial expenses	6.5 (A)	2.2	7.7	x	2.1	1.5	11.6	84.6
Interest and bank charges	4.5 (A)	0.3	5.7	x	0.4	0.9	8.6	76.9
Professional fees	2.0 (A)	1.9	2.0	x	1.7	0.6	2.9	76.9
General expenses	9.7 (A)	11.7	9.1	x	7.8	7.2	10.2	100.0
Advertising	6.6 (A)	6.2	6.8	x	4.2	5.7	7.4	100.0
Delivery expenses	2.2 (A)	5.3	1.4	x	3.4	1.1	1.8	69.2
Insurance	0.8 (A)	0.2	0.9	x	0.2	0.5	1.2	69.2
Other expenses	24.3 (A)	28.4	23.6	x	27.7	28.2	20.8	100.0
Total expenses	77.6 (A)	76.6	77.9	x	72.6	55.8	91.6	100.0
Net profit/loss	22.4 (A)	23.4	22.1	x	27.4	44.2	8.4	100.0

(continued)

Insurance and Real Estate Agencies *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	75							
Gross operating revenue	138.7	(A)	58.3	212.8	x	x	x	x
Total expenses	95.8	(A)	38.1	149.0	x	x	x	x
Net profit	42.9	(A)	20.2	63.8	x	x	x	x
Non-Profitable:								
Gross operating revenue	296.0		66.8	404.3	41.8	69.5	128.5	781.2
Total expenses	317.0		91.2	423.7	54.3	95.3	134.3	819.3
Net loss	..		-24.4	-19.4	-12.5	-25.8	-5.8	-38.2
1991								
Profitable:								
Percent of businesses	63							
Gross operating revenue	138.5		64.9	245.0	x	x	x	x
Total expenses	106.1		31.4	214.1	x	x	x	x
Net profit	32.5		33.5	31.0	x	x	x	x
Non-Profitable:								
Gross operating revenue	184.9		x	x	x	66.3	x	x
Total expenses	203.1		x	x	x	79.5	x	x
Net loss	-18.2		x	y	x	-13.1	x	x
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	55		55	131	x	x	x	x
High value	285		131	285	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	176.6	(A)	33.9	318.1	x	x	x	x
Total current assets	49.9	(A)	9.1	90.5	x	x	x	x
Accounts receivable	36.3	(A)	4.0	68.4	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	13.6	(A)	5.1	22.1	x	x	x	x
Net fixed assets	115.9	(A)	11.7	219.3	x	x	x	x
Other assets and adjustments	10.8	(A)	13.2	8.4	x	x	x	x
Total liabilities	164.2	(A)	37.7	289.8	x	x	x	x
Total current liabilities	65.9	(A)	25.5	106.0	x	x	x	x
Current bank loans	8.8	(A)	6.9	10.8	x	x	x	x
Other current liabilities	57.1	(A)	18.6	95.2	x	x	x	x
Long-term bank loans	-	(A)	-	-	x	x	x	x
Other liabilities and adjustments	98.3	(A)	12.2	183.8	x	x	x	x
Total equity	12.4	(A)	-3.8	28.4	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	0.8		0.4	0.9	x	x	x	x
Debt to equity ratio	13.3		-10.0	10.2	x	x	x	x
Interest coverage ratio	2.6		26.0	2.0	x	x	x	x
Debt ratio	0.9		1.1	0.9	x	x	x	x
Revenue to equity ratio	14.8		-27.5	9.2	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	533.6		-674.1	373.8	x	x	x	x
Net profit to equity	147.0		-384.0	76.7	x	x	x	x
Net fixed assets to equity	936.1		-306.5	773.1	x	x	x	x
Gross margin	66.9		76.0	63.3	x	x	x	x
Return on total assets	16.8		44.6	13.9	x	x	x	x
Collection period for accounts receivable					(days)			
	72.6		13.9	95.9	x	x	x	x

Insurance and Real Estate Agencies

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	13							
Gross Operating Revenues				(thousands of dollars)				
Low value	26	26	130	26	44	130	179	
High value	285	130	285	44	130	179	285	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Purchases and materials	0.4 (A)	0.1	0.6	x	0.2	1.2	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	32.6 (A)	12.4	51.5	x	20.8	8.0	95.7	61.5
Occupancy expenses	18.7 (A)	10.5	28.4	x	7.9	20.9	32.1	92.3
Depreciation	4.0 (A)	0.4	7.4	x	0.5	6.6	8.1	23.1
Repairs and maintenance	0.4 (A)	0.1	0.8	x	0.1	0.1	1.4	84.6
Fuel and oil	0.1 (A)	-	0.2	x	-	0.3	-	7.7
Utilities	3.1 (A)	2.0	4.2	x	3.3	0.8	7.6	53.8
Rent	11.1 (A)	8.0	14.0	x	4.0	13.0	15.0	76.9
Financial expenses	9.0 (A)	1.4	16.2	x	1.7	2.4	30.1	84.6
Interest and bank charges	6.2 (A)	0.2	11.9	x	0.3	1.4	22.5	76.9
Professional fees	2.8 (A)	1.2	4.3	x	1.4	1.0	7.8	76.9
General expenses	13.4 (A)	7.4	19.0	x	6.5	11.5	26.6	100.0
Advertising	9.2 (A)	3.9	14.2	x	3.5	9.1	19.4	100.0
Delivery expenses	3.1 (A)	3.3	2.9	x	2.8	1.7	4.1	69.2
Insurance	1.1 (A)	0.1	2.0	x	0.2	0.8	3.1	69.2
Other expenses	33.6 (A)	16.7	49.5	x	22.9	44.9	54.2	100.0
Total expenses	107.7 (A)	48.5	163.2	x	60.0	88.9	238.6	100.0
Net profit/loss	31.0 (A)	14.8	46.2	x	22.6	70.3	21.7	100.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Purchases and materials	0.3 (A)	0.2	0.3	x	0.2	0.7	-	15.4
Closing inventory	- (A)	-	-	x	-	-	-	-
Opening inventory	- (A)	-	-	x	-	-	-	-
Wages, salaries & benefits	23.5 (A)	19.5	24.6	x	25.2	5.0	36.7	61.5
Direct	- (A)	-	-	x	-	-	-	-
Indirect	23.5 (A)	19.5	24.6	x	25.2	5.0	36.7	61.5
Occupancy expenses	13.5 (A)	16.5	12.6	x	9.6	13.1	12.3	92.3
Depreciation	2.9 (A)	0.7	3.5	x	0.6	4.2	3.1	23.1
Repairs and maintenance	0.3 (A)	0.1	0.4	x	0.2	0.1	0.5	84.6
Fuel and oil	0.1 (A)	-	0.1	x	-	0.2	-	7.7
Utilities	2.2 (A)	3.1	2.0	x	4.0	0.5	2.9	53.8
Rent	8.0 (A)	12.7	6.7	x	4.9	8.2	5.8	76.9
Financial expenses	6.5 (A)	2.2	7.7	x	2.1	1.5	11.6	84.6
Interest and bank charges	4.5 (A)	0.3	5.7	x	0.4	0.9	8.6	76.9
Professional fees	2.0 (A)	1.9	2.0	x	1.7	0.6	2.9	76.9
General expenses	9.7 (A)	11.7	9.1	x	7.8	7.2	10.2	100.0
Advertising	6.6 (A)	6.2	6.8	x	4.2	5.7	7.4	100.0
Delivery expenses	2.2 (A)	5.3	1.4	x	3.4	1.1	1.8	69.2
Insurance	0.8 (A)	0.2	0.9	x	0.2	0.5	1.2	69.2
Other expenses	24.3 (A)	26.4	23.6	x	27.7	28.2	20.8	100.0
Total expenses	77.6 (A)	76.6	77.9	x	72.6	55.8	91.6	100.0
Net profit/loss	22.4 (A)	23.4	22.1	x	27.4	44.2	8.4	100.0

(continued)

Insurance and Real Estate Agencies *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	75						
Gross operating revenue	138.7 (A)	58.3	212.8	x	x	x	x
Total expenses	95.8 (A)	38.1	149.0	x	x	x	x
Net profit	42.9 (A)	20.2	63.8	x	x	x	x
Non-Profitable:							
Gross operating revenue	296.0	66.8	404.3	41.8	69.5	128.5	781.2
Total expenses	317.0	91.2	423.7	54.3	95.3	134.3	819.3
Net loss	..	-24.4	-19.4	-12.5	-25.8	-5.8	-38.2
1991							
Profitable:							
Percent of businesses	63						
Gross operating revenue	138.5	64.9	245.0	x	x	x	x
Total expenses	106.1	31.4	214.1	x	x	x	x
Net profit	32.5	33.5	31.0	x	x	x	x
Non-Profitable:							
Gross operating revenue	184.9	x	x	x	66.3	x	x
Total expenses	203.1	x	x	x	79.5	x	x
Net loss	-18.2	x	x	x	-13.1	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	55	55	131	x	x	x	x
High value	285	131	285	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	176.6 (A)	33.9	318.1	x	x	x	x
Total current assets	49.9 (A)	9.1	90.5	x	x	x	x
Accounts receivable	36.3 (A)	4.0	68.4	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	13.6 (A)	5.1	22.1	x	x	x	x
Net fixed assets	115.9 (A)	11.7	219.3	x	x	x	x
Other assets and adjustments	10.8 (A)	13.2	8.4	x	x	x	x
Total liabilities	164.2 (A)	37.7	289.8	x	x	x	x
Total current liabilities	65.9 (A)	25.5	106.0	x	x	x	x
Current bank loans	8.8 (A)	6.9	10.8	x	x	x	x
Other current liabilities	57.1 (A)	18.6	95.2	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	98.3 (A)	12.2	183.8	x	x	x	x
Total equity	12.4 (A)	-3.8	28.4	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.8	0.4	0.9	x	x	x	x
Debt to equity ratio	13.3	-10.0	10.2	x	x	x	x
Interest coverage ratio	2.6	26.0	2.0	x	x	x	x
Debt ratio	0.9	1.1	0.9	x	x	x	x
Revenue to equity ratio	14.8	-27.5	9.2	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	533.8	-674.1	373.8	x	x	x	x
Net profit to equity	147.0	-384.0	76.7	x	x	x	x
Net fixed assets to equity	936.1	-306.5	773.1	x	x	x	x
Gross margin	66.9	76.0	63.3	x	x	x	x
Return on total assets	16.8	44.6	13.9	x	x	x	x
				(days)			
Collection period for accounts receivable	72.8	13.9	95.9	x	x	x	x

M - Business Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	100							
Gross Operating Revenues				(thousands of dollars)				
Low value	25	25	116	25	49	116	154	
High value	1,002	116	1,002	49	116	154	1,002	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	6.2 (E)	3.1	9.3	1.7	4.4	1.3	9.8	28.0
Purchases and materials	6.2 (E)	3.1	9.3	1.7	4.4	1.3	9.8	28.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	58.3 (E)	5.5	110.7	1.2	9.8	23.8	116.5	50.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	58.3 (E)	5.5	110.7	1.2	9.8	23.8	116.5	50.0
Occupancy expenses	16.8 (E)	6.0	27.5	3.7	8.2	6.7	28.9	83.0
Depreciation	-- (F)	2.0	17.1	1.4	2.7	3.8	18.0	39.0
Repairs and maintenance	2.0 (E)	0.8	3.5	0.2	0.9	0.2	3.7	47.0
Fuel and oil	-- (F)	0.2	0.7	0.2	0.2	-	0.8	12.0
Utilities	1.8 (D)	1.0	2.8	0.8	1.3	2.7	2.8	61.0
Rent	2.9 (E)	2.1	3.6	1.2	3.1	0.1	3.8	69.0
Financial expenses	5.8 (E)	2.0	9.6	1.0	3.0	4.9	9.9	86.0
Interest and bank charges	-- (F)	1.2	4.5	0.5	1.8	0.7	4.8	62.0
Professional fees	3.0 (E)	0.8	5.1	0.4	1.2	4.3	5.1	70.0
General expenses	3.5 (E)	2.7	4.3	1.8	3.8	1.3	4.5	82.0
Advertising	-- (F)	0.7	2.0	0.4	1.1	0.4	2.1	60.0
Delivery expenses	1.3 (E)	1.4	1.2	0.9	1.9	0.6	1.2	52.0
Insurance	0.9 (E)	0.6	1.2	0.3	0.9	0.3	1.2	55.0
Other expenses	24.0 (E)	12.4	35.6	7.7	17.0	19.1	36.7	96.0
Total expenses	114.7 (D)	31.6	197.1	16.9	46.2	57.2	206.3	100.0
Net profit/loss	23.7 (D)	25.0	22.5	20.2	29.6	66.7	18.2	94.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	4.5 (E)	5.4	4.2	4.7	5.8	0.9	4.4	28.0
Purchases and materials	4.5 (E)	5.4	4.2	4.7	5.8	0.9	4.4	28.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	42.1 (D)	9.8	50.4	3.2	13.0	16.6	51.9	50.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	42.1 (D)	9.8	50.4	3.2	13.0	16.6	51.9	50.0
Occupancy expenses	12.1 (E)	10.5	12.5	10.1	10.8	4.7	12.9	83.0
Depreciation	-- (F)	3.6	7.8	3.6	3.6	2.6	8.0	39.0
Repairs and maintenance	1.5 (E)	1.0	1.8	0.8	1.2	0.1	1.8	47.0
Fuel and oil	-- (F)	0.4	0.3	0.5	0.3	-	0.4	12.0
Utilities	1.3 (D)	1.8	1.2	2.1	1.7	1.9	1.2	61.0
Rent	2.1 (E)	3.8	1.6	3.2	4.0	0.1	1.7	69.0
Financial expenses	4.2 (E)	3.5	4.4	2.7	3.9	3.4	4.4	86.0
Interest and bank charges	-- (F)	2.1	2.1	1.5	2.4	0.5	2.1	62.0
Professional fees	2.1 (E)	1.4	2.3	1.2	1.6	3.0	2.3	70.0
General expenses	2.5 (E)	4.7	2.0	4.2	5.0	0.9	2.0	82.0
Advertising	-- (F)	1.3	0.9	1.0	1.4	0.3	1.0	60.0
Delivery expenses	0.9 (E)	2.4	0.5	2.4	2.4	0.4	0.5	52.0
Insurance	0.6 (E)	1.0	0.5	0.8	1.2	0.2	0.5	55.0
Other expenses	17.4 (E)	21.9	16.2	20.6	22.5	13.3	16.3	96.0
Total expenses	82.9 (B)	55.9	89.8	45.5	60.9	39.8	91.9	100.0
Net profit/loss	17.1 (D)	44.1	10.2	54.5	39.1	60.2	8.1	94.0

(continued)

M - Business Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	93						
Gross operating revenue	136.0 (C)	57.1	212.2	36.8	77.1	143.9	217.0
Total expenses	109.0 (B)	29.6	185.6	14.3	44.7	57.2	194.6
Net profit	27.0 (D)	27.5	26.6	22.5	32.4	86.7	22.4
Non-Profitable:							
Gross operating revenue	171.7 (C)	50.7	350.4	x	x	x	x
Total expenses	194.8 (B)	54.9	401.5	x	x	x	x
Net loss	-23.1 (D)	-4.2	-51.1	x	x	x	x
1991							
Profitable:							
Percent of businesses	82						
Gross operating revenue	138.1	42.0	245.8	31.3	54.5	98.6	376.5
Total expenses	108.4	15.6	212.6	12.6	19.0	70.1	339.0
Net profit	29.7	26.5	33.2	18.7	35.5	28.5	37.5
Non-Profitable:							
Gross operating revenue	172.6	46.0	231.9	x	49.9	99.6	445.8
Total expenses	194.3	50.0	261.9	x	51.6	136.4	464.8
Net loss	-21.7	-4.0	-30.0	x	-1.7	-36.8	-19.0
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	41						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	29	29	154	29	x	x	188
High value	1,002	154	1,002	x	x	188	1,002
BALANCE SHEET				(thousands of dollars)			
Total assets	178.3 (C)	136.6	188.8	136.6	109.0	175.6	216.9
Total current assets	46.7 (D)	38.9	48.8	38.9	36.6	35.1	77.9
Accounts receivable	22.8 (C)	12.5	25.5	12.5	10.9	22.9	31.0
Closing inventory	- (A)	-	-	-	0.5	-	-
Other current assets	24.0 (E)	26.4	23.3	26.4	25.2	12.3	46.9
Net fixed assets	101.2 (E)	12.4	124.8	12.4	32.2	133.3	106.7
Other assets and adjustments	.. (F)	87.3	15.2	87.3	40.3	7.2	32.4
Total liabilities	140.5 (D)	54.1	163.4	54.1	83.8	149.9	192.2
Total current liabilities	58.0 (D)	27.2	67.5	27.2	44.9	65.3	72.0
Current bank loans	.. (F)	1.4	5.0	1.4	8.0	-	15.6
Other current liabilities	54.8 (D)	25.8	62.5	25.8	36.9	65.3	56.5
Long-term bank loans	.. (F)	3.0	51.4	3.0	1.8	75.5	-
Other liabilities and adjustments	.. (F)	23.9	44.5	23.9	37.1	9.0	120.2
Total equity	37.8 (E)	84.5	25.4	84.5	25.2	25.7	24.7
FINANCIAL RATIOS				(times)			
Current ratio	0.8	1.4	0.7	1.4	0.8	0.5	1.1
Debt to equity ratio	3.7	0.6	6.4	0.6	3.3	5.8	7.8
Interest coverage ratio	4.3	5.7	4.1	5.7	0.7	97.7	1.5
Debt ratio	0.8	0.4	0.9	0.4	0.8	0.9	0.9
Revenue to equity ratio	5.0	0.9	8.6	0.9	3.1	6.1	14.2
Revenue to closing inventories ratio	-	-	-	-	144.4	-	-
				(percent)			
Current debt to equity	158.0	32.1	265.4	32.1	177.8	253.6	291.6
Net profit to equity	39.8	14.9	61.8	14.9	-1.8	75.1	32.1
Net fixed assets to equity	267.7	14.7	491.0	14.7	127.5	517.6	431.7
Gross margin	40.5	63.1	38.4	63.1	40.9	40.3	36.6
Return on total assets	11.0	11.0	11.0	11.0	1.0	11.1	10.8
				(days)			
Collection period for accounts receivable	43.9	59.8	42.5	59.8	50.5	53.2	32.3

Business Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	100							
Gross Operating Revenues				(thousands of dollars)				
Low value	25	25	116	25	49	116	154	
High value	1,002	116	1,002	49	116	154	1,002	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	6.2 (E)	3.1	9.3	1.7	4.4	1.3	9.8	28.0
Purchases and materials	6.2 (E)	3.1	9.3	1.7	4.4	1.3	9.8	28.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	58.3 (E)	5.5	110.7	1.2	9.8	23.8	116.5	50.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	58.3 (E)	5.5	110.7	1.2	9.8	23.8	116.5	50.0
Occupancy expenses	16.8 (E)	6.0	27.5	3.7	8.2	6.7	28.9	83.0
Depreciation	-- (F)	2.0	17.1	1.4	2.7	3.8	18.0	39.0
Repairs and maintenance	2.0 (E)	0.6	3.5	0.2	0.9	0.2	3.7	47.0
Fuel and oil	-- (F)	0.2	0.7	0.2	0.2	-	0.8	12.0
Utilities	1.8 (D)	1.0	2.6	0.8	1.3	2.7	2.6	61.0
Rent	2.9 (E)	2.1	3.6	1.2	3.1	0.1	3.8	69.0
Financial expenses	5.8 (E)	2.0	9.6	1.0	3.0	4.9	9.9	86.0
Interest and bank charges	-- (F)	1.2	4.5	0.5	1.8	0.7	4.8	62.0
Professional fees	3.0 (E)	0.8	5.1	0.4	1.2	4.3	5.1	70.0
General expenses	3.5 (E)	2.7	4.3	1.6	3.8	1.3	4.5	82.0
Advertising	-- (F)	0.7	2.0	0.4	1.1	0.4	2.1	60.0
Delivery expenses	1.3 (E)	1.4	1.2	0.9	1.9	0.6	1.2	52.0
Insurance	0.9 (E)	0.6	1.2	0.3	0.9	0.3	1.2	55.0
Other expenses	24.0 (E)	12.4	35.6	7.7	17.0	19.1	36.7	96.0
Total expenses	114.7 (D)	31.6	197.1	16.9	46.2	57.2	206.3	100.0
Net profit/loss	23.7 (D)	25.0	22.5	20.2	29.6	86.7	18.2	94.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	4.5 (E)	5.4	4.2	4.7	5.8	0.9	4.4	28.0
Purchases and materials	4.5 (E)	5.4	4.2	4.7	5.8	0.9	4.4	28.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	42.1 (D)	9.8	50.4	3.2	13.0	16.6	51.9	50.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	42.1 (D)	9.8	50.4	3.2	13.0	16.6	51.9	50.0
Occupancy expenses	12.1 (E)	10.5	12.5	10.1	10.8	4.7	12.9	83.0
Depreciation	-- (F)	3.6	7.8	3.6	3.6	2.6	8.0	39.0
Repairs and maintenance	1.5 (E)	1.0	1.6	0.8	1.2	0.1	1.6	47.0
Fuel and oil	-- (F)	0.4	0.3	0.5	0.3	-	0.4	12.0
Utilities	1.3 (D)	1.8	1.2	2.1	1.7	1.9	1.2	61.0
Rent	2.1 (E)	3.8	1.6	3.2	4.0	0.1	1.7	69.0
Financial expenses	4.2 (E)	3.5	4.4	2.7	3.9	3.4	4.4	86.0
Interest and bank charges	-- (F)	2.1	2.1	1.5	2.4	0.5	2.1	62.0
Professional fees	2.1 (E)	1.4	2.3	1.2	1.6	3.0	2.3	70.0
General expenses	2.5 (E)	4.7	2.0	4.2	5.0	0.9	2.0	82.0
Advertising	-- (F)	1.3	0.9	1.0	1.4	0.3	1.0	60.0
Delivery expenses	0.9 (E)	2.4	0.5	2.4	2.4	0.4	0.5	52.0
Insurance	0.6 (E)	1.0	0.5	0.8	1.2	0.2	0.5	55.0
Other expenses	17.4 (E)	21.9	16.2	20.6	22.5	13.3	16.3	96.0
Total expenses	82.9 (B)	55.9	89.8	45.5	60.9	39.8	91.9	100.0
Net profit/loss	17.1 (D)	44.1	10.2	54.5	39.1	60.2	8.1	94.0

(continued)

Business Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993				(thousands of dollars)			
Profitable:							
Percent of businesses	93						
Gross operating revenue	136.0 (C)	57.1	212.2	36.8	77.1	143.9	217.0
Total expenses	109.0 (B)	29.6	185.6	14.3	44.7	57.2	194.6
Net profit	27.0 (D)	27.5	26.6	22.5	32.4	86.7	22.4
Non-Profitable:							
Gross operating revenue	171.7 (C)	50.7	350.4	x	x	x	x
Total expenses	194.8 (B)	54.9	401.5	x	x	x	x
Net loss	-23.1 (D)	-4.2	-51.1	x	x	x	x
1991							
Profitable:							
Percent of businesses	82						
Gross operating revenue	138.1	42.0	245.8	31.3	54.5	98.6	376.5
Total expenses	108.4	15.6	212.8	12.6	19.0	70.1	339.0
Net profit	29.7	26.5	33.2	18.7	35.5	28.5	37.5
Non-Profitable:							
Gross operating revenue	172.6	46.0	231.9	x	49.9	99.6	445.8
Total expenses	194.3	50.0	261.9	x	51.6	136.4	464.6
Net loss	-21.7	-4.0	-30.0	x	-1.7	-36.8	-19.0
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	41						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	29	29	154	29	x	x	188
High value	1,002	154	1,002	x	x	188	1,002
BALANCE SHEET				(thousands of dollars)			
Total assets	178.3 (C)	136.6	188.8	136.6	109.0	175.6	218.9
Total current assets	46.7 (D)	38.9	46.8	38.9	38.6	35.1	77.9
Accounts receivable	22.8 (C)	12.5	25.5	12.5	10.9	22.9	31.0
Closing inventory	- (A)	-	-	-	0.5	-	-
Other current assets	24.0 (E)	26.4	23.3	26.4	25.2	12.3	46.9
Net fixed assets	101.2 (E)	12.4	124.8	12.4	32.2	133.3	105.7
Other assets and adjustments	.. (F)	87.3	15.2	87.3	40.3	7.2	32.4
Total liabilities	140.5 (D)	54.1	163.4	54.1	83.8	149.9	192.2
Total current liabilities	59.0 (D)	27.2	67.5	27.2	44.9	65.3	72.0
Current bank loans	.. (F)	1.4	5.0	1.4	8.0	-	15.6
Other current liabilities	54.8 (D)	25.8	62.5	25.8	36.9	65.3	58.5
Long-term bank loans	.. (F)	3.0	51.4	3.0	1.8	75.5	-
Other liabilities and adjustments	.. (F)	23.9	44.5	23.9	37.1	9.0	120.2
Total equity	37.8 (E)	84.5	25.4	84.5	25.2	25.7	24.7
FINANCIAL RATIOS				(times)			
Current ratio	0.8	1.4	0.7	1.4	0.8	0.5	1.1
Debt to equity ratio	3.7	0.6	6.4	0.6	3.3	5.8	7.8
Interest coverage ratio	4.3	5.7	4.1	5.7	0.7	97.7	1.5
Debt ratio	0.8	0.4	0.9	0.4	0.8	0.9	0.9
Revenue to equity ratio	5.0	0.9	8.6	0.9	3.1	6.1	14.2
Revenue to closing inventories ratio	-	-	-	-	144.4	-	-
				(percent)			
Current debt to equity	156.0	32.1	265.4	32.1	177.8	253.6	291.6
Net profit to equity	39.8	14.9	61.8	14.9	-1.8	75.1	32.1
Net fixed assets to equity	267.7	14.7	491.0	14.7	127.5	517.6	431.7
Gross margin	40.5	63.1	38.4	63.1	40.9	40.3	36.6
Return on total assets	11.0	11.0	11.0	11.0	1.0	11.1	10.8
				(days)			
Collection period for accounts receivable	43.9	59.8	42.5	59.8	50.5	53.2	32.3

Computer and Related Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	29	x	x	x	x	x	x	
High value	113	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	3.2 (A)	x	x	x	x	x	x	20.0
Purchases and materials	3.2 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	3.5 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	3.5 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	4.8 (A)	x	x	x	x	x	x	80.0
Depreciation	1.8 (A)	x	x	x	x	x	x	40.0
Repairs and maintenance	0.4 (A)	x	x	x	x	x	x	20.0
Fuel and oil	0.1 (A)	x	x	x	x	x	x	20.0
Utilities	1.0 (A)	x	x	x	x	x	x	60.0
Rent	1.5 (A)	x	x	x	x	x	x	40.0
Financial expenses	1.6 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.1 (A)	x	x	x	x	x	x	80.0
Professional fees	0.6 (A)	x	x	x	x	x	x	60.0
General expenses	3.7 (A)	x	x	x	x	x	x	100.0
Advertising	2.3 (A)	x	x	x	x	x	x	80.0
Delivery expenses	0.7 (A)	x	x	x	x	x	x	60.0
Insurance	0.7 (A)	x	x	x	x	x	x	80.0
Other expenses	15.5 (A)	x	x	x	x	x	x	100.0
Total expenses	32.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	33.7 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	4.9 (A)	x	x	x	x	x	x	20.0
Purchases and materials	4.9 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	5.4 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	5.4 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	7.2 (A)	x	x	x	x	x	x	80.0
Depreciation	2.8 (A)	x	x	x	x	x	x	40.0
Repairs and maintenance	0.6 (A)	x	x	x	x	x	x	20.0
Fuel and oil	0.2 (A)	x	x	x	x	x	x	20.0
Utilities	1.5 (A)	x	x	x	x	x	x	60.0
Rent	2.2 (A)	x	x	x	x	x	x	40.0
Financial expenses	2.5 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.6 (A)	x	x	x	x	x	x	80.0
Professional fees	0.8 (A)	x	x	x	x	x	x	60.0
General expenses	5.5 (A)	x	x	x	x	x	x	100.0
Advertising	3.5 (A)	x	x	x	x	x	x	80.0
Delivery expenses	1.1 (A)	x	x	x	x	x	x	60.0
Insurance	1.0 (A)	x	x	x	x	x	x	80.0
Other expenses	23.5 (A)	x	x	x	x	x	x	100.0
Total expenses	48.0 (A)	x	x	x	x	x	x	100.0
Net profit/loss	51.0 (A)	x	x	x	x	x	x	100.0

(continued)

Computer and Related Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	66.0 (A)	x	x	x	x	x	x
Total expenses	32.4 (A)	x	x	x	x	x	x
Net profit	33.7 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	52.7	660.0	35.4	53.3	x	948.6
Total expenses	..	72.0	769.9	46.1	73.1	x	1,084.0
Net loss	..	-19.4	-109.9	-10.6	-19.7	x	-135.4
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	202.4	x	x	x	x	x	x
Total expenses	189.8	x	x	x	x	x	x
Net profit	12.6	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	x	708.5	x	x	67.5	708.5
Total expenses	..	x	775.0	x	x	75.9	775.0
Net loss	..	x	-66.5	x	x	-8.4	-66.5

Computer Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	29	x	x	x	x	x	x	
High value	113	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	3.2 (A)	x	x	x	x	x	x	20.0
Purchases and materials	3.2 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	3.5 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	3.5 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	4.8 (A)	x	x	x	x	x	x	80.0
Depreciation	1.8 (A)	x	x	x	x	x	x	40.0
Repairs and maintenance	0.4 (A)	x	x	x	x	x	x	20.0
Fuel and oil	0.1 (A)	x	x	x	x	x	x	20.0
Utilities	1.0 (A)	x	x	x	x	x	x	60.0
Rent	1.5 (A)	x	x	x	x	x	x	40.0
Financial expenses	1.8 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.1 (A)	x	x	x	x	x	x	80.0
Professional fees	0.8 (A)	x	x	x	x	x	x	60.0
General expenses	3.7 (A)	x	x	x	x	x	x	100.0
Advertising	2.3 (A)	x	x	x	x	x	x	80.0
Delivery expenses	0.7 (A)	x	x	x	x	x	x	60.0
Insurance	0.7 (A)	x	x	x	x	x	x	80.0
Other expenses	15.5 (A)	x	x	x	x	x	x	100.0
Total expenses	32.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	33.7 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	4.9 (A)	x	x	x	x	x	x	20.0
Purchases and materials	4.9 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	5.4 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	5.4 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	7.2 (A)	x	x	x	x	x	x	80.0
Depreciation	2.8 (A)	x	x	x	x	x	x	40.0
Repairs and maintenance	0.6 (A)	x	x	x	x	x	x	20.0
Fuel and oil	0.2 (A)	x	x	x	x	x	x	20.0
Utilities	1.5 (A)	x	x	x	x	x	x	60.0
Rent	2.2 (A)	x	x	x	x	x	x	40.0
Financial expenses	2.5 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.6 (A)	x	x	x	x	x	x	80.0
Professional fees	0.8 (A)	x	x	x	x	x	x	60.0
General expenses	5.5 (A)	x	x	x	x	x	x	100.0
Advertising	3.5 (A)	x	x	x	x	x	x	80.0
Delivery expenses	1.1 (A)	x	x	x	x	x	x	60.0
Insurance	1.0 (A)	x	x	x	x	x	x	80.0
Other expenses	23.5 (A)	x	x	x	x	x	x	100.0
Total expenses	49.0 (A)	x	x	x	x	x	x	100.0
Net profit/loss	51.0 (A)	x	x	x	x	x	x	100.0

(continued)

Computer Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
			(thousands of dollars)					
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	66.0	(A)	x	x	x	x	x	x
Total expenses	32.4	(A)	x	x	x	x	x	x
Net profit	33.7	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		52.6	470.8	40.2	52.9	84.3	738.1
Total expenses	..		72.1	585.5	55.4	72.6	141.4	890.3
Net loss	..		-19.6	-114.6	-15.2	-19.7	-57.1	-154.1
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	202.4		x	x	x	x	x	x
Total expenses	189.8		x	x	x	x	x	x
Net profit	12.6		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		x	708.5	x	x	67.1	708.5
Total expenses	..		x	775.0	x	x	75.5	775.0
Net loss	..		x	-66.5	x	x	-8.4	-66.5

Accounting and Bookkeeping Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	40	x	x	x	x	
High value	173	40	173	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	0.1	-	x	x	x	x	12.5
Purchases and materials	- (A)	0.1	-	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	23.1 (A)	0.2	45.6	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	23.1 (A)	0.2	45.6	x	x	x	x	50.0
Occupancy expenses	6.2 (A)	3.8	8.6	x	x	x	x	87.5
Depreciation	2.0 (A)	1.7	2.3	x	x	x	x	50.0
Repairs and maintenance	0.1 (A)	0.2	-	x	x	x	x	50.0
Fuel and oil	0.1 (A)	0.1	-	x	x	x	x	12.5
Utilities	0.5 (A)	0.4	0.6	x	x	x	x	62.5
Rent	3.5 (A)	1.3	5.6	x	x	x	x	75.0
Financial expenses	1.5 (A)	1.6	1.4	x	x	x	x	75.0
Interest and bank charges	1.5 (A)	1.6	1.4	x	x	x	x	75.0
Professional fees	- (A)	-	-	x	x	x	x	12.5
General expenses	3.5 (A)	1.4	5.7	x	x	x	x	75.0
Advertising	0.9 (A)	1.0	0.8	x	x	x	x	50.0
Delivery expenses	2.3 (A)	0.2	4.5	x	x	x	x	62.5
Insurance	0.3 (A)	0.2	0.4	x	x	x	x	50.0
Other expenses	16.0 (A)	4.8	27.1	x	x	x	x	100.0
Total expenses	50.4 (A)	11.7	88.3	x	x	x	x	100.0
Net profit/loss	14.3 (A)	23.5	5.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	0.2	-	x	x	x	x	12.5
Purchases and materials	- (A)	0.2	-	x	x	x	x	12.5
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	35.7 (A)	0.5	48.8	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	35.7 (A)	0.5	48.8	x	x	x	x	50.0
Occupancy expenses	9.6 (A)	10.7	9.2	x	x	x	x	87.5
Depreciation	3.1 (A)	4.9	2.5	x	x	x	x	50.0
Repairs and maintenance	0.1 (A)	0.5	-	x	x	x	x	50.0
Fuel and oil	0.1 (A)	0.4	-	x	x	x	x	12.5
Utilities	0.8 (A)	1.0	0.7	x	x	x	x	62.5
Rent	5.4 (A)	3.8	6.0	x	x	x	x	75.0
Financial expenses	2.3 (A)	4.5	1.5	x	x	x	x	75.0
Interest and bank charges	2.3 (A)	4.5	1.5	x	x	x	x	75.0
Professional fees	- (A)	-	-	x	x	x	x	12.5
General expenses	5.5 (A)	3.9	6.1	x	x	x	x	75.0
Advertising	1.4 (A)	2.8	0.9	x	x	x	x	50.0
Delivery expenses	3.6 (A)	0.5	4.6	x	x	x	x	62.5
Insurance	0.5 (A)	0.6	0.5	x	x	x	x	50.0
Other expenses	24.8 (A)	13.6	28.9	x	x	x	x	100.0
Total expenses	77.9 (A)	33.2	94.4	x	x	x	x	100.0
Net profit/loss	22.1 (A)	66.8	5.6	x	x	x	x	100.0

(continued)

Accounting and Bookkeeping Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	73						
Gross operating revenue	68.7 (A)	x	x	x	x	x	x
Total expenses	47.1 (A)	x	x	x	x	x	x
Net profit	21.6 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	40.9	39.8	71.1	32.1	x	71.1	484.8
Total expenses	41.5	40.0	80.7	35.6	x	80.7	500.8
Net loss	-0.6	-0.2	-9.6	-3.6	x	-9.6	-16.0
1991							
Profitable:							
Percent of businesses	73						
Gross operating revenue	139.8	x	x	x	x	x	x
Total expenses	110.0	x	x	x	x	x	x
Net profit	29.8	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	138.4	37.3	195.5	x	x	x	x
Total expenses	151.6	52.4	207.7	x	x	x	x
Net loss	..	-15.1	-12.2	x	x	x	x

Other Accounting and Bookkeeping Services

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	27		x	x	x	x	x	x	
High value	113		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	-	(A)	x	x	x	x	x	x	16.7
Purchases and materials	-	(A)	x	x	x	x	x	x	16.7
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	11.4	(A)	x	x	x	x	x	x	50.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	11.4	(A)	x	x	x	x	x	x	50.0
Occupancy expenses	6.9	(A)	x	x	x	x	x	x	100.0
Depreciation	2.1	(A)	x	x	x	x	x	x	66.7
Repairs and maintenance	0.1	(A)	x	x	x	x	x	x	66.7
Fuel and oil	0.1	(A)	x	x	x	x	x	x	16.7
Utilities	0.6	(A)	x	x	x	x	x	x	83.3
Rent	4.0	(A)	x	x	x	x	x	x	83.3
Financial expenses	1.1	(A)	x	x	x	x	x	x	83.3
Interest and bank charges	1.1	(A)	x	x	x	x	x	x	83.3
Professional fees	-	(A)	x	x	x	x	x	x	16.7
General expenses	3.0	(A)	x	x	x	x	x	x	83.3
Advertising	1.0	(A)	x	x	x	x	x	x	66.7
Delivery expenses	1.6	(A)	x	x	x	x	x	x	66.7
Insurance	0.4	(A)	x	x	x	x	x	x	66.7
Other expenses	16.3	(A)	x	x	x	x	x	x	100.0
Total expenses	38.7	(A)	x	x	x	x	x	x	100.0
Net profit/loss	11.8	(A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	0.1	(A)	x	x	x	x	x	x	16.7
Purchases and materials	0.1	(A)	x	x	x	x	x	x	16.7
Closing inventory	-	(A)	x	x	x	x	x	x	-
Opening inventory	-	(A)	x	x	x	x	x	x	-
Wages, salaries & benefits	22.6	(A)	x	x	x	x	x	x	50.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	22.6	(A)	x	x	x	x	x	x	50.0
Occupancy expenses	13.6	(A)	x	x	x	x	x	x	100.0
Depreciation	4.1	(A)	x	x	x	x	x	x	66.7
Repairs and maintenance	0.2	(A)	x	x	x	x	x	x	66.7
Fuel and oil	0.1	(A)	x	x	x	x	x	x	16.7
Utilities	1.1	(A)	x	x	x	x	x	x	83.3
Rent	7.9	(A)	x	x	x	x	x	x	83.3
Financial expenses	2.1	(A)	x	x	x	x	x	x	83.3
Interest and bank charges	2.1	(A)	x	x	x	x	x	x	83.3
Professional fees	-	(A)	x	x	x	x	x	x	16.7
General expenses	5.9	(A)	x	x	x	x	x	x	83.3
Advertising	2.0	(A)	x	x	x	x	x	x	66.7
Delivery expenses	3.2	(A)	x	x	x	x	x	x	66.7
Insurance	0.7	(A)	x	x	x	x	x	x	66.7
Other expenses	32.3	(A)	x	x	x	x	x	x	100.0
Total expenses	76.6	(A)	x	x	x	x	x	x	100.0
Net profit/loss	23.4	(A)	x	x	x	x	x	x	100.0

(continued)

Other Accounting and Bookkeeping Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net profit	..	(..)	..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..	(..)	..	..	..	..	..	..
Total expenses	..	(..)	..	..	..	..	..	..
Net loss	..	(..)	..	..	..	..	..	..
1991								
Profitable:								
Percent of businesses	69							
Gross operating revenue	58.4		x	x	x	x	x	x
Total expenses	43.3		x	x	x	x	x	x
Net profit	15.1		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	151.0		x	x	x	x	x	x
Total expenses	163.6		x	x	x	x	x	x
Net loss	-12.6		x	x	x	x	x	x

Architectural, Engineering and Other Scientific and Technical Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	17							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	37	87	37	49	87	226	
High value	1,002	87	1,002	49	87	226	1,002	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	32.2 (C)	1.6	55.5	0.5	3.1	14.2	91.9	47.1
Purchases and materials	32.2 (C)	1.6	55.5	0.5	3.1	14.2	91.9	47.1
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	72.3 (C)	4.4	124.2	6.3	2.2	78.7	164.2	58.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	72.3 (C)	4.4	124.2	6.3	2.2	78.7	164.2	58.8
Occupancy expenses	21.3 (D)	5.5	33.3	4.4	6.8	18.8	46.3	94.1
Depreciation	4.4 (B)	2.0	6.2	0.7	3.5	4.0	8.2	52.9
Repairs and maintenance	2.8 (E)	0.7	4.4	0.5	0.9	0.4	8.0	58.8
Fuel and oil	0.1 (C)	0.2	-	0.4	-	-	-	5.9
Utilities	4.0 (E)	1.1	6.2	0.9	1.3	2.2	9.7	58.8
Rent	10.0 (C)	1.5	16.5	1.8	1.1	12.1	20.3	82.4
Financial expenses	6.2 (E)	2.8	8.8	2.1	3.7	3.9	13.2	100.0
Interest and bank charges	2.0 (C)	1.2	2.6	1.5	0.8	0.5	4.5	76.5
Professional fees	4.2 (E)	1.6	6.2	0.6	2.9	3.4	8.7	94.1
General expenses	7.0 (A)	2.7	10.3	0.8	5.1	4.1	15.8	94.1
Advertising	1.8 (C)	0.5	2.8	-	1.0	1.4	4.1	76.5
Delivery expenses	2.2 (C)	1.1	3.0	0.2	2.2	0.2	5.5	52.9
Insurance	3.0 (A)	1.2	4.4	0.6	2.0	2.4	6.2	76.5
Other expenses	62.0 (D)	17.2	96.3	7.0	29.9	33.9	151.3	100.0
Total expenses	201.0 (B)	34.2	328.4	21.0	50.7	153.5	482.5	100.0
Net profit/loss	12.5 (C)	24.2	3.6	24.5	23.8	-6.8	12.7	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	15.1 (C)	2.8	16.7	1.1	4.1	9.7	18.6	47.1
Purchases and materials	15.1 (C)	2.8	16.7	1.1	4.1	9.7	18.6	47.1
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	33.9 (C)	7.6	37.4	13.8	2.9	53.7	33.2	58.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	33.9 (C)	7.8	37.4	13.8	2.9	53.7	33.2	58.8
Occupancy expenses	10.0 (D)	9.4	10.0	9.6	9.2	12.7	9.3	94.1
Depreciation	2.1 (B)	3.4	1.9	1.6	4.7	2.7	1.7	52.9
Repairs and maintenance	1.3 (E)	1.2	1.3	1.1	1.2	0.3	1.6	58.8
Fuel and oil	- (C)	0.4	-	0.9	-	-	-	5.9
Utilities	1.9 (E)	1.9	1.9	2.0	1.7	1.5	2.0	58.8
Rent	4.7 (B)	2.6	5.0	3.9	1.5	8.2	4.1	82.4
Financial expenses	2.9 (E)	4.8	2.7	4.5	4.9	2.6	2.7	100.0
Interest and bank charges	0.9 (C)	2.0	0.8	3.3	1.1	0.3	0.9	76.5
Professional fees	2.0 (E)	2.7	1.9	1.2	3.9	2.3	1.8	94.1
General expenses	3.3 (A)	4.7	3.1	1.7	6.9	2.8	3.2	94.1
Advertising	0.8 (C)	0.8	0.9	0.1	1.3	1.0	0.8	76.5
Delivery expenses	1.0 (C)	1.8	0.9	0.4	2.9	0.2	1.1	52.9
Insurance	1.4 (A)	2.1	1.3	1.3	2.7	1.7	1.2	76.5
Other expenses	29.1 (C)	29.4	29.0	15.3	40.0	23.1	30.5	100.0
Total expenses	94.1 (A)	58.6	98.9	46.1	68.0	104.6	97.4	100.0
Net profit/loss	5.9 (D)	41.4	1.1	53.9	32.0	-4.6	2.6	100.0

(continued)

Architectural, Engineering and Other Scientific and Technical Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	75							
Gross operating revenue	196.8	(A)	59.0	324.9	45.5	x	129.2	576.0
Total expenses	165.2	(A)	29.5	291.4	21.0	x	98.8	538.4
Net profit	31.6	(A)	29.5	33.5	24.5	x	30.4	37.6
Non-Profitable:								
Gross operating revenue	174.8		71.6	346.6	41.9	79.0	178.0	676.8
Total expenses	195.9		78.6	391.2	58.4	83.6	226.8	713.2
Net loss	-21.1		-6.9	-44.6	-16.5	-4.5	-48.8	-36.4
1991								
Profitable:								
Percent of businesses	67							
Gross operating revenue	189.7		54.1	323.5	x	x	x	x
Total expenses	162.5		31.3	291.9	x	x	x	x
Net profit	27.3		22.9	31.6	x	x	x	x
Non-Profitable:								
Gross operating revenue	229.2		x	x	x	x	x	x
Total expenses	238.1		x	x	x	x	x	x
Net loss	-8.9		x	x	x	x	x	x
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	37		37	154	x	x	x	x
High value	1,002		154	1,002	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	129.8	(C)	52.2	186.3	x	x	x	x
Total current assets	45.2	(C)	24.3	60.4	x	x	x	x
Accounts receivable	25.2	(C)	9.7	36.5	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	20.0	(C)	14.6	23.9	x	x	x	x
Net fixed assets	43.1	(C)	18.4	61.0	x	x	x	x
Other assets and adjustments	41.6	(D)	9.5	64.9	x	x	x	x
Total liabilities	112.3	(C)	32.9	170.0	x	x	x	x
Total current liabilities	78.9	(D)	11.8	127.6	x	x	x	x
Current bank loans	21.9	(D)	-	37.8	x	x	x	x
Other current liabilities	57.0	(D)	11.8	89.8	x	x	x	x
Long-term bank loans	2.2	(D)	5.2	-	x	x	x	x
Other liabilities and adjustments	31.2	(D)	15.9	42.4	x	x	x	x
Total equity	17.6	(E)	19.3	16.3	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	0.6		2.1	0.5	x	x	x	x
Debt to equity ratio	6.4		1.7	10.4	x	x	x	x
Interest coverage ratio	0.6		34.8	-3.3	x	x	x	x
Debt ratio	0.9		0.6	0.9	x	x	x	x
Revenue to equity ratio	17.0		4.5	27.8	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	448.8		61.3	782.4	x	x	x	x
Net profit to equity	-5.7		115.1	-109.7	x	x	x	x
Net fixed assets to equity	245.2		95.4	374.1	x	x	x	x
Gross margin	37.9		58.0	35.1	x	x	x	x
Return on total assets	1.3		43.8	-7.4	x	x	x	x
					(days)			
Collection period for accounts receivable	30.7		40.8	29.4	x	x	x	x

Offices of Engineers

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	37	x	x	x	x	x	x	
High value	239	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	1.9 (D)	x	x	x	x	x	x	33.3
Purchases and materials	1.9 (D)	x	x	x	x	x	x	33.3
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	12.3 (D)	x	x	x	x	x	x	50.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	12.3 (D)	x	x	x	x	x	x	50.0
Occupancy expenses	20.4 (E)	x	x	x	x	x	x	83.3
Depreciation	3.7 (D)	x	x	x	x	x	x	33.3
Repairs and maintenance	-- (F)	x	x	x	x	x	x	50.0
Fuel and oil	0.3 (D)	x	x	x	x	x	x	16.7
Utilities	-- (F)	x	x	x	x	x	x	66.7
Rent	6.0 (E)	x	x	x	x	x	x	83.3
Financial expenses	9.1 (E)	x	x	x	x	x	x	100.0
Interest and bank charges	1.2 (D)	x	x	x	x	x	x	83.3
Professional fees	7.9 (E)	x	x	x	x	x	x	83.3
General expenses	4.3 (D)	x	x	x	x	x	x	83.3
Advertising	0.6 (A)	x	x	x	x	x	x	66.7
Delivery expenses	2.2 (D)	x	x	x	x	x	x	66.7
Insurance	1.5 (E)	x	x	x	x	x	x	66.7
Other expenses	48.2 (E)	x	x	x	x	x	x	100.0
Total expenses	98.2 (E)	x	x	x	x	x	x	100.0
Net profit/loss	7.0 (E)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	-- (F)	x	x	x	x	x	x	33.3
Purchases and materials	-- (F)	x	x	x	x	x	x	33.3
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	-- (F)	x	x	x	x	x	x	50.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	-- (F)	x	x	x	x	x	x	50.0
Occupancy expenses	19.7 (D)	x	x	x	x	x	x	83.3
Depreciation	3.6 (D)	x	x	x	x	x	x	33.3
Repairs and maintenance	4.3 (E)	x	x	x	x	x	x	50.0
Fuel and oil	-- (F)	x	x	x	x	x	x	16.7
Utilities	5.7 (E)	x	x	x	x	x	x	66.7
Rent	5.8 (C)	x	x	x	x	x	x	83.3
Financial expenses	8.8 (C)	x	x	x	x	x	x	100.0
Interest and bank charges	1.2 (E)	x	x	x	x	x	x	83.3
Professional fees	7.7 (D)	x	x	x	x	x	x	83.3
General expenses	4.2 (C)	x	x	x	x	x	x	83.3
Advertising	0.5 (E)	x	x	x	x	x	x	66.7
Delivery expenses	2.2 (C)	x	x	x	x	x	x	66.7
Insurance	1.4 (B)	x	x	x	x	x	x	66.7
Other expenses	46.8 (D)	x	x	x	x	x	x	100.0
Total expenses	93.2 (B)	x	x	x	x	x	x	100.0
Net profit/loss	-- (F)	x	x	x	x	x	x	100.0

(continued)

Offices of Engineers *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net profit	.. (--)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net loss	.. (--)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Scientific and Technical Services

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8								
GROSS OPERATING REVENUES				(thousands of dollars)					
Low value	47		47	86	x	x	x	x	
High value	569		86	569	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)					
Cost of goods sold	8.1	(A)	0.1	13.4	x	x	x	x	50.0
Purchases and materials	8.1	(A)	0.1	13.4	x	x	x	x	50.0
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	40.7	(A)	2.2	66.4	x	x	x	x	50.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	40.7	(A)	2.2	66.4	x	x	x	x	50.0
Occupancy expenses	11.8	(A)	4.2	16.9	x	x	x	x	100.0
Depreciation	3.5	(A)	1.6	4.9	x	x	x	x	62.5
Repairs and maintenance	1.7	(A)	1.2	2.0	x	x	x	x	50.0
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	0.6	(A)	0.2	0.9	x	x	x	x	37.5
Rent	5.9	(A)	1.1	9.1	x	x	x	x	75.0
Financial expenses	2.7	(A)	2.4	3.0	x	x	x	x	100.0
Interest and bank charges	1.2	(A)	1.0	1.4	x	x	x	x	75.0
Professional fees	1.5	(A)	1.4	1.6	x	x	x	x	100.0
General expenses	4.6	(A)	2.5	6.0	x	x	x	x	100.0
Advertising	0.7	(A)	0.6	0.8	x	x	x	x	75.0
Delivery expenses	2.2	(A)	0.2	3.6	x	x	x	x	50.0
Insurance	1.7	(A)	1.7	1.8	x	x	x	x	75.0
Other expenses	68.1	(A)	11.0	106.0	x	x	x	x	100.0
Total expenses	136.0	(A)	22.3	211.6	x	x	x	x	100.0
Net profit/loss	38.7	(A)	40.0	37.9	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)					
Cost of goods sold	4.6	(A)	0.2	5.4	x	x	x	x	50.0
Purchases and materials	4.6	(A)	0.2	5.4	x	x	x	x	50.0
Closing inventory	-	(A)	-	-	x	x	x	x	-
Opening inventory	-	(A)	-	-	x	x	x	x	-
Wages, salaries & benefits	23.3	(A)	3.6	26.6	x	x	x	x	50.0
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	23.3	(A)	3.6	26.6	x	x	x	x	50.0
Occupancy expenses	6.8	(A)	6.7	6.8	x	x	x	x	100.0
Depreciation	2.0	(A)	2.6	2.0	x	x	x	x	62.5
Repairs and maintenance	1.0	(A)	2.0	0.8	x	x	x	x	50.0
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	0.4	(A)	0.3	0.4	x	x	x	x	37.5
Rent	3.4	(A)	1.8	3.6	x	x	x	x	75.0
Financial expenses	1.6	(A)	3.8	1.2	x	x	x	x	100.0
Interest and bank charges	0.7	(A)	1.6	0.5	x	x	x	x	75.0
Professional fees	0.9	(A)	2.2	0.6	x	x	x	x	100.0
General expenses	2.6	(A)	4.0	2.4	x	x	x	x	100.0
Advertising	0.4	(A)	1.0	0.3	x	x	x	x	75.0
Delivery expenses	1.3	(A)	0.3	1.4	x	x	x	x	50.0
Insurance	0.9	(A)	2.7	0.7	x	x	x	x	75.0
Other expenses	39.0	(A)	17.6	42.5	x	x	x	x	100.0
Total expenses	77.8	(A)	35.8	84.8	x	x	x	x	100.0
Net profit/loss	22.2	(A)	64.2	15.2	x	x	x	x	100.0

(continued)

Other Scientific and Technical Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	174.7	(A)	62.2	249.5	x	x	x	x
Total expenses	136.0	(A)	22.3	211.6	x	x	x	x
Net profit	38.7	(A)	40.0	37.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	131.7		72.1	231.2	46.5	x	119.0	653.9
Total expenses	148.7		78.8	265.4	59.5	x	132.1	767.6
Net loss	-17.0		-6.7	-34.2	-13.0	x	-13.1	-113.7
1991								
Profitable:								
Percent of businesses	86							
Gross operating revenue	71.9		x	x	x	x	x	x
Total expenses	46.2		x	x	x	x	x	x
Net profit	25.7		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	137.8		37.4	317.5	x	40.2	90.7	515.4
Total expenses	241.6		175.2	360.5	x	68.2	94.7	592.5
Net loss	-103.8		-137.8	-43.0	x	-27.9	-4.0	-77.0

Management Consulting Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	50							
Gross Operating Revenues				(thousands of dollars)				
Low value	25	25	149	25	63	x	x	
High value	608	149	608	63	x	x	608	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	-- (F)	2.7	-	1.7	4.2	2.2	-	24.0
Purchases and materials	-- (F)	2.7	-	1.7	4.2	2.2	-	24.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	68.4 (E)	4.7	112.1	3.6	6.5	9.5	112.1	44.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	68.4 (E)	4.7	112.1	3.6	6.5	9.5	112.1	44.0
Occupancy expenses	18.8 (E)	6.0	27.8	5.4	6.7	8.0	27.8	78.0
Depreciation	-- (F)	2.3	20.2	2.2	2.4	3.3	20.2	32.0
Repairs and maintenance	2.5 (E)	0.8	3.6	0.3	1.4	0.2	3.6	44.0
Fuel and oil	-- (F)	0.3	0.9	0.5	0.1	0.5	0.9	18.0
Utilities	1.6 (D)	1.1	1.9	0.9	1.3	0.6	1.9	60.0
Rent	-- (F)	1.5	0.8	1.5	1.8	3.4	0.8	66.0
Financial expenses	-- (F)	2.4	9.9	0.7	4.9	0.8	9.9	82.0
Interest and bank charges	-- (F)	1.4	5.2	0.2	3.0	0.5	5.2	52.0
Professional fees	3.2 (E)	1.0	4.7	0.4	1.8	0.3	4.7	68.0
General expenses	-- (F)	2.1	3.3	1.4	3.3	6.4	3.3	78.0
Advertising	-- (F)	0.5	2.1	0.4	0.7	2.6	2.1	52.0
Delivery expenses	-- (F)	1.2	0.5	0.6	2.1	3.2	0.5	48.0
Insurance	-- (F)	0.4	0.7	0.4	0.4	0.6	0.7	44.0
Other expenses	15.8 (E)	8.8	20.7	5.7	12.8	12.5	20.7	92.0
Total expenses	113.7 (D)	28.5	173.5	18.5	38.4	38.5	173.5	100.0
Net profit/loss	28.3 (D)	37.0	19.0	23.4	56.9	32.1	19.0	88.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	-- (F)	4.3	-	4.1	4.4	3.0	-	24.0
Purchases and materials	-- (F)	4.3	-	4.1	4.4	3.0	-	24.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	48.9 (D)	7.5	58.2	8.5	6.8	13.3	58.2	44.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	48.9 (D)	7.5	58.2	8.5	6.8	13.3	58.2	44.0
Occupancy expenses	13.4 (E)	9.4	14.3	13.0	7.1	11.2	14.3	78.0
Depreciation	9.2 (E)	3.6	10.5	5.3	2.5	4.6	10.5	32.0
Repairs and maintenance	1.8 (E)	1.2	1.9	0.7	1.5	0.3	1.9	44.0
Fuel and oil	-- (F)	0.5	0.5	1.3	0.1	0.7	0.5	18.0
Utilities	1.1 (D)	1.7	1.0	2.2	1.4	0.8	1.0	60.0
Rent	-- (F)	2.4	0.4	3.5	1.8	4.8	0.4	66.0
Financial expenses	4.9 (E)	3.7	5.1	1.6	5.1	1.2	5.1	82.0
Interest and bank charges	-- (F)	2.2	2.7	0.6	3.2	0.7	2.7	52.0
Professional fees	2.3 (E)	1.6	2.5	1.0	1.9	0.4	2.5	68.0
General expenses	-- (F)	3.4	1.7	3.3	3.4	9.0	1.7	78.0
Advertising	-- (F)	0.8	1.1	0.9	0.8	3.7	1.1	52.0
Delivery expenses	-- (F)	1.9	0.3	1.5	2.2	4.5	0.3	48.0
Insurance	-- (F)	0.6	0.4	0.9	0.4	0.8	0.4	44.0
Other expenses	11.3 (E)	13.5	10.8	13.6	13.5	17.5	10.8	92.0
Total expenses	81.2 (C)	41.8	90.1	44.1	40.3	55.2	90.1	100.0
Net profit/loss	18.8 (E)	58.2	9.9	55.9	59.7	44.8	9.9	88.0

(continued)

Management Consulting Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	99						
Gross operating revenue	138.2 (D)	63.5	190.1	41.9	95.2	69.4	190.1
Total expenses	111.5 (D)	26.5	170.6	18.5	38.4	34.2	170.6
Net profit	26.6 (D)	37.0	19.4	23.4	58.9	35.2	19.4
Non-Profitable:							
Gross operating revenue	209.5	32.6	262.2	29.1	35.6	65.9	339.9
Total expenses	227.3	42.9	282.3	39.4	45.9	70.8	368.0
Net loss	..	-10.2	-20.1	-10.3	-10.2	-4.9	-28.1
1991							
Profitable:							
Percent of businesses	90						
Gross operating revenue	75.9	35.0	113.7	29.2	40.8	70.4	167.8
Total expenses	42.3	10.6	71.6	10.6	10.6	29.8	123.7
Net profit	33.6	24.4	42.1	18.6	30.2	40.6	44.1
Non-Profitable:							
Gross operating revenue	173.1	33.2	210.4	x	35.8	61.0	300.2
Total expenses	188.1	34.9	228.8	x	37.3	64.3	327.7
Net loss	..	-1.7	-18.5	x	-1.6	-3.3	-27.6
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	16						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	58	58	134	58	x	x	x
High value	608	134	608	x	x	x	608
BALANCE SHEET				(thousands of dollars)			
Total assets	208.3 (D)	315.8	194.9	315.8	62.9	297.5	194.9
Total current assets	48.0 (E)	57.1	47.0	57.1	28.8	34.5	47.0
Accounts receivable	24.8 (D)	22.2	25.1	22.2	0.2	9.2	25.1
Closing inventory	- (A)	-	-	-	-	0.2	-
Other current assets	.. (F)	34.9	21.9	34.9	28.5	25.1	21.9
Net fixed assets	128.3 (D)	5.7	138.8	5.7	8.9	32.6	138.8
Other assets and adjustments	.. (F)	253.0	9.1	253.0	27.3	230.4	9.1
Total liabilities	163.4 (C)	94.4	170.5	94.4	44.2	198.4	170.5
Total current liabilities	60.8 (D)	33.4	63.6	33.4	12.8	52.9	63.6
Current bank loans	.. (F)	4.2	1.3	4.2	1.6	9.4	1.3
Other current liabilities	59.2 (D)	29.2	62.3	29.2	11.0	43.5	62.3
Long-term bank loans	55.1 (E)	3.1	60.5	3.1	0.2	27.4	60.5
Other liabilities and adjustments	.. (F)	57.8	46.5	57.8	31.4	116.1	46.5
Total equity	.. (F)	221.5	24.4	221.5	18.7	101.1	24.4
FINANCIAL RATIOS				(times)			
Current ratio	0.8	1.7	0.7	1.7	2.1	0.7	0.7
Debt to equity ratio	3.8	0.4	7.0	0.4	2.4	1.9	7.0
Interest coverage ratio	4.3	4.0	4.3	4.0	14.2	4.2	4.3
Debt ratio	0.8	0.3	0.9	0.3	0.7	0.7	0.9
Revenue to equity ratio	4.2	0.4	7.9	0.4	1.9	1.4	7.9
Revenue to closing inventories ratio	-	-	-	-	-	576.0	-
				(percent)			
Current debt to equity	141.7	15.1	260.8	15.1	67.2	52.3	260.8
Net profit to equity	42.4	9.4	73.4	9.4	58.0	28.9	73.4
Net fixed assets to equity	294.7	2.6	569.3	2.6	47.3	32.2	569.3
Gross margin	40.4	72.5	39.0	72.5	95.2	69.5	39.0
Return on total assets	11.5	8.8	11.9	8.8	18.5	12.0	11.9
				(days)			
Collection period for accounts receivable	49.8	97.5	47.7	97.5	2.5	24.1	47.7

Management Consulting Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	50							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	149	25	63	x	x	
High value	608	149	608	63	x	x	608	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	-- (F)	2.7	-	1.7	4.2	2.2	-	24.0
Purchases and materials	-- (F)	2.7	-	1.7	4.2	2.2	-	24.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	68.4 (E)	4.7	112.1	3.6	6.5	9.5	112.1	44.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	68.4 (E)	4.7	112.1	3.6	6.5	9.5	112.1	44.0
Occupancy expenses	18.8 (E)	6.0	27.8	5.4	6.7	8.0	27.8	78.0
Depreciation	-- (F)	2.3	20.2	2.2	2.4	3.3	20.2	32.0
Repairs and maintenance	2.5 (E)	0.8	3.6	0.3	1.4	0.2	3.6	44.0
Fuel and oil	-- (F)	0.3	0.9	0.5	0.1	0.5	0.9	18.0
Utilities	1.6 (D)	1.1	1.9	0.9	1.3	0.6	1.9	60.0
Rent	-- (F)	1.5	0.9	1.5	1.8	3.4	0.9	66.0
Financial expenses	-- (F)	2.4	9.9	0.7	4.9	0.8	9.9	82.0
Interest and bank charges	-- (F)	1.4	5.2	0.2	3.0	0.5	5.2	52.0
Professional fees	3.2 (E)	1.0	4.7	0.4	1.8	0.3	4.7	68.0
General expenses	-- (F)	2.1	3.3	1.4	3.3	6.4	3.3	76.0
Advertising	-- (F)	0.5	2.1	0.4	0.7	2.6	2.1	52.0
Delivery expenses	-- (F)	1.2	0.5	0.6	2.1	3.2	0.5	46.0
Insurance	-- (F)	0.4	0.7	0.4	0.4	0.6	0.7	44.0
Other expenses	15.8 (E)	8.6	20.7	5.7	12.8	12.5	20.7	92.0
Total expenses	113.7 (D)	28.5	173.5	18.5	38.4	39.5	173.5	100.0
Net profit/loss	28.3 (D)	37.0	19.0	23.4	58.9	32.1	19.0	88.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	-- (F)	4.3	-	4.1	4.4	3.0	-	24.0
Purchases and materials	-- (F)	4.3	-	4.1	4.4	3.0	-	24.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	48.9 (D)	7.5	58.2	8.5	6.8	13.3	58.2	44.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	48.9 (D)	7.5	58.2	8.5	6.8	13.3	58.2	44.0
Occupancy expenses	13.4 (E)	9.4	14.3	13.0	7.1	11.2	14.3	78.0
Depreciation	9.2 (E)	3.6	10.5	5.3	2.5	4.6	10.5	32.0
Repairs and maintenance	1.8 (E)	1.2	1.9	0.7	1.5	0.3	1.9	44.0
Fuel and oil	-- (F)	0.5	0.5	1.3	0.1	0.7	0.5	18.0
Utilities	1.1 (D)	1.7	1.0	2.2	1.4	0.8	1.0	60.0
Rent	-- (F)	2.4	0.4	3.5	1.6	4.8	0.4	66.0
Financial expenses	4.9 (E)	3.7	5.1	1.8	5.1	1.2	5.1	82.0
Interest and bank charges	-- (F)	2.2	2.7	0.6	3.2	0.7	2.7	52.0
Professional fees	2.3 (E)	1.6	2.5	1.0	1.9	0.4	2.5	68.0
General expenses	-- (F)	3.4	1.7	3.3	3.4	9.0	1.7	76.0
Advertising	-- (F)	0.8	1.1	0.9	0.8	3.7	1.1	52.0
Delivery expenses	-- (F)	1.9	0.3	1.5	2.2	4.5	0.3	46.0
Insurance	-- (F)	0.6	0.4	0.9	0.4	0.8	0.4	44.0
Other expenses	11.3 (E)	13.5	10.8	13.6	13.5	17.5	10.8	92.0
Total expenses	81.2 (C)	41.8	90.1	44.1	40.3	55.2	90.1	100.0
Net profit/loss	18.8 (E)	58.2	9.9	55.9	59.7	44.8	9.9	88.0

(continued)

Management Consulting Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	99							
Gross operating revenue	138.2	(D)	63.5	190.1	41.9	95.2	69.4	190.1
Total expenses	111.5	(D)	26.5	170.6	18.5	36.4	34.2	170.6
Net profit	26.6	(D)	37.0	19.4	23.4	58.9	35.2	19.4
Non-Profitable:								
Gross operating revenue	209.5		32.6	262.2	29.1	35.6	65.9	339.9
Total expenses	227.3		42.9	282.3	39.4	45.9	70.8	368.0
Net loss	..		-10.2	-20.1	-10.3	-10.2	-4.9	-28.1
1991								
Profitable:								
Percent of businesses	90							
Gross operating revenue	75.9		35.0	113.7	29.2	40.8	70.4	167.8
Total expenses	42.3		10.6	71.6	10.6	10.6	29.6	123.7
Net profit	33.6		24.4	42.1	18.6	30.2	40.8	44.1
Non-Profitable:								
Gross operating revenue	173.1		33.2	210.4	x	35.8	61.0	300.2
Total expenses	188.1		34.9	228.8	x	37.3	64.3	327.7
Net loss	..		-1.7	-18.5	x	-1.6	-3.3	-27.5
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	16							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	58		58	134	58	x	x	x
High value	608		134	608	x	x	x	608
BALANCE SHEET					(thousands of dollars)			
Total assets	208.3	(D)	315.8	194.9	315.8	62.9	297.5	194.9
Total current assets	48.0	(E)	57.1	47.0	57.1	26.8	34.5	47.0
Accounts receivable	24.8	(D)	22.2	25.1	22.2	0.2	9.2	25.1
Closing inventory	-	(A)	-	-	-	-	0.2	-
Other current assets	..	(F)	34.9	21.9	34.9	26.5	25.1	21.9
Net fixed assets	126.3	(D)	5.7	138.8	5.7	8.9	32.6	138.8
Other assets and adjustments	..	(F)	253.0	9.1	253.0	27.3	230.4	9.1
Total liabilities	183.4	(C)	94.4	170.5	94.4	44.2	198.4	170.5
Total current liabilities	60.8	(D)	33.4	63.6	33.4	12.8	52.9	63.6
Current bank loans	..	(F)	4.2	1.3	4.2	1.8	9.4	1.3
Other current liabilities	59.2	(D)	29.2	62.3	29.2	11.0	43.5	62.3
Long-term bank loans	55.1	(E)	3.1	60.5	3.1	0.2	27.4	60.5
Other liabilities and adjustments	..	(F)	57.8	46.5	57.8	31.4	116.1	46.5
Total equity	..	(F)	221.5	24.4	221.5	18.7	101.1	24.4
FINANCIAL RATIOS					(times)			
Current ratio	0.8		1.7	0.7	1.7	2.1	0.7	0.7
Debt to equity ratio	3.8		0.4	7.0	0.4	2.4	1.9	7.0
Interest coverage ratio	4.3		4.0	4.3	4.0	14.2	4.2	4.3
Debt ratio	0.8		0.3	0.9	0.3	0.7	0.7	0.9
Revenue to equity ratio	4.2		0.4	7.9	0.4	1.9	1.4	7.9
Revenue to closing inventories ratio	-		-	-	-	-	576.0	-
					(percent)			
Current debt to equity	141.7		15.1	260.8	15.1	67.2	52.3	260.8
Net profit to equity	42.4		9.4	73.4	9.4	58.0	26.9	73.4
Net fixed assets to equity	294.7		2.6	569.3	2.6	47.3	32.2	569.3
Gross margin	40.4		72.5	39.0	72.5	95.2	68.5	39.0
Return on total assets	11.5		8.8	11.9	8.8	18.5	12.0	11.9
Collection period for accounts receivable					(days)			
	49.8		97.5	47.7	97.5	2.5	24.1	47.7

Other Business Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	16							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	31	31	41	31	37	41	92	
High value	333	41	333	37	41	92	333	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	14.2 (A)	4.2	23.3	-	8.5	0.1	46.9	37.5
Purchases and materials	14.2 (A)	4.2	23.3	-	8.5	0.1	46.9	37.5
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	30.0 (A)	1.5	55.9	0.9	2.2	15.2	97.0	56.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	30.0 (A)	1.5	55.9	0.9	2.2	15.2	97.0	56.3
Occupancy expenses	10.8 (A)	5.3	15.9	3.9	6.7	5.9	28.0	81.3
Depreciation	2.0 (A)	1.2	2.8	1.1	1.4	0.5	5.1	37.5
Repairs and maintenance	0.3 (A)	0.2	0.4	-	0.3	0.3	0.5	56.3
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	1.9 (A)	1.8	2.1	0.1	3.6	0.9	3.3	62.5
Rent	6.6 (A)	2.1	10.6	2.7	1.5	4.2	17.1	62.5
Financial expenses	3.5 (A)	1.4	5.4	0.9	1.8	1.9	9.1	87.5
Interest and bank charges	0.9 (A)	0.5	1.3	0.1	0.9	1.5	1.1	62.5
Professional fees	2.6 (A)	0.8	4.1	0.8	0.9	0.3	8.0	81.3
General expenses	4.3 (A)	2.8	5.7	2.1	3.4	3.9	7.5	87.5
Advertising	0.8 (A)	0.3	0.9	0.8	0.1	0.8	1.1	62.5
Delivery expenses	2.7 (A)	1.9	3.4	1.1	2.7	1.6	5.3	56.3
Insurance	0.9 (A)	0.5	1.3	0.5	0.8	1.4	1.1	68.8
Other expenses	19.7 (A)	11.0	27.8	5.8	16.3	25.6	29.5	100.0
Total expenses	82.5 (A)	28.1	133.8	13.6	38.9	52.5	216.0	100.0
Net profit/loss	17.4 (A)	10.8	23.4	20.4	1.0	19.7	27.1	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	14.2 (A)	11.4	14.8	-	21.3	0.1	19.3	37.5
Purchases and materials	14.2 (A)	11.4	14.8	-	21.3	0.1	19.3	37.5
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	30.0 (A)	4.2	35.6	2.7	5.5	21.1	39.9	56.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	30.0 (A)	4.2	35.6	2.7	5.5	21.1	39.9	56.3
Occupancy expenses	10.9 (A)	14.3	10.1	11.4	16.9	8.2	10.7	81.3
Depreciation	2.0 (A)	3.3	1.8	3.3	3.4	0.7	2.1	37.5
Repairs and maintenance	0.3 (A)	0.4	0.3	-	0.8	0.4	0.2	56.3
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	1.9 (A)	4.9	1.3	0.2	8.9	1.2	1.4	62.5
Rent	6.6 (A)	5.7	6.8	7.9	3.7	5.9	7.0	62.5
Financial expenses	3.5 (A)	3.7	3.5	2.7	4.5	2.8	3.7	87.5
Interest and bank charges	0.9 (A)	1.4	0.8	0.3	2.3	2.1	0.4	62.5
Professional fees	2.6 (A)	2.3	2.6	2.4	2.1	0.5	3.3	81.3
General expenses	4.3 (A)	7.5	3.8	6.3	8.5	5.4	3.1	87.5
Advertising	0.8 (A)	0.9	0.6	1.7	0.1	1.2	0.4	62.5
Delivery expenses	2.7 (A)	5.1	2.2	3.2	6.8	2.2	2.2	56.3
Insurance	0.9 (A)	1.5	0.8	1.3	1.6	2.0	0.5	68.8
Other expenses	19.7 (A)	29.7	17.5	17.0	40.8	36.6	12.1	100.0
Total expenses	82.6 (A)	70.8	85.1	40.1	97.4	72.8	88.8	100.0
Net profit/loss	17.4 (A)	29.2	14.9	59.9	2.6	27.2	11.2	100.0

(continued)

Other Business Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	85						
Gross operating revenue	109.8 (A)	38.3	167.8	34.0	x	75.7	243.1
Total expenses	88.5 (A)	20.8	141.9	13.6	x	51.2	216.0
Net profit	21.3 (A)	15.5	25.9	20.4	x	24.5	27.1
Non-Profitable:							
Gross operating revenue	112.0	45.5	189.6	39.4	48.0	78.7	250.7
Total expenses	138.5	76.0	211.6	48.4	86.8	90.0	278.6
Net loss	-26.5	-30.4	-22.0	-9.0	-38.9	-11.3	-27.9
1991							
Profitable:							
Percent of businesses	77						
Gross operating revenue	206.6	40.6	378.6	31.6	53.0	133.5	561.7
Total expenses	177.9	23.2	338.1	17.2	31.5	106.4	511.2
Net profit	28.7	17.4	40.5	14.4	21.5	27.1	50.5
Non-Profitable:							
Gross operating revenue	183.5	x	243.1	x	x	x	x
Total expenses	226.8	x	307.2	x	x	x	x
Net loss	-43.2	x	-64.1	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	10						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	38	38	88	x	x	x	x
High value	333	88	333	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	47.0 (A)	6.3	87.4	x	x	x	x
Total current assets	27.1 (A)	4.6	49.4	x	x	x	x
Accounts receivable	12.4 (A)	4.1	20.7	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	14.7 (A)	0.6	28.8	x	x	x	x
Net fixed assets	13.7 (A)	1.6	25.7	x	x	x	x
Other assets and adjustments	6.2 (A)	0.1	12.3	x	x	x	x
Total liabilities	32.0 (A)	7.7	56.2	x	x	x	x
Total current liabilities	23.5 (A)	4.2	42.7	x	x	x	x
Current bank loans	4.7 (A)	-	9.5	x	x	x	x
Other current liabilities	18.8 (A)	4.2	33.2	x	x	x	x
Long-term bank loans	1.0 (A)	2.1	-	x	x	x	x
Other liabilities and adjustments	7.5 (A)	1.4	13.5	x	x	x	x
Total equity	15.0 (A)	-1.4	31.2	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.2	1.1	1.2	x	x	x	x
Debt to equity ratio	2.1	-5.5	1.8	x	x	x	x
Interest coverage ratio	14.7	-2.3	26.4	x	x	x	x
Debt ratio	0.7	1.2	0.6	x	x	x	x
Revenue to equity ratio	9.9	-37.7	7.8	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	157.2	-302.8	138.6	x	x	x	x
Net profit to equity	83.0	171.0	86.9	x	x	x	x
Net fixed assets to equity	91.5	-113.2	82.3	x	x	x	x
Gross margin	46.2	71.2	40.8	x	x	x	x
Return on total assets	28.4	-26.4	32.3	x	x	x	x
				(days)			
Collection period for accounts receivable	30.5	28.0	31.0	x	x	x	x

Other Business Services n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	12							
GROSS OPERATING REVENUES			(thousands of dollars)					
Low value	31	31	40	x	x	x	x	
High value	333	40	333	x	x	x	x	
SELECTED EXPENSE ITEMS			(thousands of dollars)					
Cost of goods sold	16.1 (A)	-	29.3	x	x	x	x	33.3
Purchases and materials	16.1 (A)	-	29.3	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	25.6 (A)	2.1	44.9	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	25.6 (A)	2.1	44.9	x	x	x	x	50.0
Occupancy expenses	8.7 (A)	4.0	12.5	x	x	x	x	75.0
Depreciation	2.1 (A)	0.8	3.1	x	x	x	x	33.3
Repairs and maintenance	0.2 (A)	-	0.4	x	x	x	x	58.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	2.0 (A)	0.4	3.3	x	x	x	x	58.3
Rent	4.4 (A)	2.9	5.7	x	x	x	x	58.3
Financial expenses	3.8 (A)	1.1	6.0	x	x	x	x	83.3
Interest and bank charges	0.8 (A)	0.2	1.2	x	x	x	x	58.3
Professional fees	3.0 (A)	0.8	4.8	x	x	x	x	75.0
General expenses	2.8 (A)	1.7	3.8	x	x	x	x	83.3
Advertising	0.5 (A)	0.4	0.6	x	x	x	x	50.0
Delivery expenses	1.7 (A)	0.8	2.5	x	x	x	x	41.7
Insurance	0.6 (A)	0.8	0.6	x	x	x	x	66.7
Other expenses	12.7 (A)	14.0	11.6	x	x	x	x	100.0
Total expenses	69.8 (A)	23.0	108.1	x	x	x	x	100.0
Net profit/loss	14.6 (A)	12.5	16.4	x	x	x	x	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	19.1 (A)	-	23.6	x	x	x	x	33.3
Purchases and materials	19.1 (A)	-	23.6	x	x	x	x	33.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	30.4 (A)	6.0	38.0	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	30.4 (A)	6.0	38.0	x	x	x	x	50.0
Occupancy expenses	10.3 (A)	11.4	10.1	x	x	x	x	75.0
Depreciation	2.4 (A)	2.2	2.5	x	x	x	x	33.3
Repairs and maintenance	0.2 (A)	-	0.3	x	x	x	x	58.3
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	2.4 (A)	1.0	2.7	x	x	x	x	58.3
Rent	5.3 (A)	8.2	4.6	x	x	x	x	58.3
Financial expenses	4.5 (A)	3.0	4.8	x	x	x	x	83.3
Interest and bank charges	0.9 (A)	0.7	1.0	x	x	x	x	58.3
Professional fees	3.6 (A)	2.4	3.8	x	x	x	x	75.0
General expenses	3.4 (A)	4.9	3.0	x	x	x	x	83.3
Advertising	0.6 (A)	1.1	0.5	x	x	x	x	50.0
Delivery expenses	2.1 (A)	2.2	2.0	x	x	x	x	41.7
Insurance	0.7 (A)	1.6	0.5	x	x	x	x	66.7
Other expenses	16.0 (A)	39.5	9.3	x	x	x	x	100.0
Total expenses	82.7 (A)	64.8	86.8	x	x	x	x	100.0
Net profit/loss	17.3 (A)	35.2	13.2	x	x	x	x	100.0

(continued)

Other Business Services n.e.c. *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	80							
Gross operating revenue	94.2	(A)	35.1	149.1	x	x	x	x
Total expenses	74.8	(A)	18.3	127.2	x	x	x	x
Net profit	19.4	(A)	16.8	21.9	x	x	x	x
Non-Profitable:								
Gross operating revenue	113.6		43.9	186.7	33.1	45.6	85.2	231.3
Total expenses	146.6		85.6	210.5	57.5	90.0	94.5	261.5
Net loss	-33.0		-41.7	-23.8	-24.4	-44.4	-9.2	-30.2
1991								
Profitable:								
Percent of businesses	80							
Gross operating revenue	182.4		46.3	370.1	31.6	63.1	140.8	526.1
Total expenses	152.7		28.6	324.1	17.2	41.6	112.1	468.2
Net profit	29.6		17.7	46.1	14.4	21.5	28.7	57.9
Non-Profitable:								
Gross operating revenue	218.4		x	x	x	x	x	x
Total expenses	272.2		x	x	x	x	x	x
Net loss	-53.8		x	x	x	x	x	x
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	38		38	41	x	x	x	x
High value	333		41	333	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	38.1	(A)	0.8	66.2	x	x	x	x
Total current assets	23.5	(A)	0.8	40.7	x	x	x	x
Accounts receivable	12.3	(A)	0.6	21.1	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	11.3	(A)	0.2	19.6	x	x	x	x
Net fixed assets	7.3	(A)	-	12.8	x	x	x	x
Other assets and adjustments	7.3	(A)	-	12.8	x	x	x	x
Total liabilities	29.4	(A)	3.8	48.7	x	x	x	x
Total current liabilities	24.3	(A)	3.8	39.7	x	x	x	x
Current bank loans	6.8	(A)	-	11.9	x	x	x	x
Other current liabilities	17.4	(A)	3.8	27.7	x	x	x	x
Long-term bank loans	1.5	(A)	-	2.6	x	x	x	x
Other liabilities and adjustments	3.7	(A)	-	6.4	x	x	x	x
Total equity	8.7	(A)	-3.0	17.6	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	1.0		0.2	1.0	x	x	x	x
Debt to equity ratio	3.4		-1.3	2.8	x	x	x	x
Interest coverage ratio	6.5		-9.9	9.2	x	x	x	x
Debt ratio	0.8		4.6	0.7	x	x	x	x
Revenue to equity ratio	15.4		-13.2	11.8	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	278.0		-127.9	225.9	x	x	x	x
Net profit to equity	72.2		136.0	80.4	x	x	x	x
Net fixed assets to equity	83.6		-0.6	72.8	x	x	x	x
Gross margin	35.2		59.0	31.7	x	x	x	x
Return on total assets	19.5		-441.5	23.9	x	x	x	x
					(days)			
Collection period for accounts receivable	33.3		5.3	37.4	x	x	x	x

P - Health and Social Service Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	32								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	26		26	66	26	34	66	339	
High value	2,490		66	2,490	34	66	339	2,490	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	1.5	(C)	1.3	1.7	-	2.4	3.3	0.3	9.4
Purchases and materials	1.5	(C)	1.3	1.7	-	2.4	3.3	0.3	9.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	192.1	(E)	4.4	360.3	5.3	3.5	63.7	648.0	62.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	192.1	(E)	4.4	360.3	5.3	3.5	63.7	648.0	62.5
Occupancy expenses	36.6	(D)	7.3	62.7	8.3	6.5	13.0	111.0	96.9
Depreciation	5.9	(D)	1.1	10.2	0.1	2.1	4.1	16.0	62.5
Repairs and maintenance	5.3	(E)	1.2	8.9	1.2	1.3	0.5	17.0	62.5
Fuel and oil	0.2	(C)	0.4	-	-	0.8	-	-	6.3
Utilities	6.2	(D)	1.1	10.8	1.9	0.4	6.2	15.3	81.3
Rent	18.9	(E)	3.4	32.9	5.1	1.9	2.2	62.6	62.5
Financial expenses	44.7	(B)	1.6	83.3	3.0	0.5	5.6	158.8	90.6
Interest and bank charges	4.7	(E)	1.3	7.8	2.7	0.1	3.0	12.5	65.6
Professional fees	40.0	(B)	0.3	75.5	0.3	0.4	2.6	146.3	84.4
General expenses	6.9	(E)	1.7	11.7	0.9	2.3	4.0	19.2	96.9
Advertising	1.5	(E)	0.1	2.7	0.2	-	0.6	4.8	50.0
Delivery expenses	2.8	(D)	1.0	4.4	0.2	1.8	1.5	7.2	43.8
Insurance	2.6	(E)	0.5	4.5	0.5	0.5	1.9	7.1	87.5
Other expenses	104.3	(E)	13.5	185.6	9.0	17.4	58.5	308.5	100.0
Total expenses	366.2	(D)	29.7	705.3	26.5	32.6	148.5	1,245.7	96.9
Net profit/loss	36.9	(D)	9.1	61.8	4.2	13.4	34.3	88.4	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	0.4	(E)	3.3	0.2	-	5.2	1.8	-	9.4
Purchases and materials	0.4	(E)	3.3	0.2	-	5.2	1.8	-	9.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	45.4	(D)	11.2	47.0	17.4	7.7	34.9	48.6	62.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	45.4	(D)	11.2	47.0	17.4	7.7	34.9	48.6	62.5
Occupancy expenses	8.6	(C)	18.9	8.2	27.0	14.1	7.1	8.3	96.9
Depreciation	1.4	(C)	3.0	1.3	0.2	4.5	2.3	1.2	62.5
Repairs and maintenance	1.2	(E)	3.1	1.2	3.8	2.7	0.3	1.3	62.5
Fuel and oil	-	(E)	1.1	-	-	1.7	-	-	6.3
Utilities	1.5	(C)	2.9	1.4	6.3	0.9	3.4	1.1	81.3
Rent	4.5	(D)	8.8	4.3	16.7	4.2	1.2	4.7	62.5
Financial expenses	10.6	(D)	4.2	10.9	9.7	1.0	3.1	11.9	90.6
Interest and bank charges	1.1	(D)	3.3	1.0	8.8	0.1	1.7	0.9	65.6
Professional fees	9.5	(E)	0.9	9.8	0.9	0.9	1.4	11.0	84.4
General expenses	1.6	(C)	4.3	1.5	2.9	5.1	2.2	1.4	96.9
Advertising	0.3	(E)	0.2	0.4	0.5	0.1	0.3	0.4	50.0
Delivery expenses	0.7	(E)	2.7	0.6	0.7	3.9	0.8	0.5	43.8
Insurance	0.6	(E)	1.3	0.6	1.7	1.1	1.0	0.5	87.5
Other expenses	24.6	(D)	34.6	24.2	29.3	37.8	32.2	23.1	100.0
Total expenses	91.3	(B)	76.5	91.9	86.3	70.8	81.2	93.4	96.9
Net profit/loss	8.7	(D)	23.5	8.1	13.7	29.2	18.8	6.6	100.0

(continued)

P - Health and Social Service Industries *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	93							
Gross operating revenue	453.4	(D)	40.4	767.1	30.8	46.1	182.8	1,334.1
Total expenses	413.2	(D)	28.7	705.3	22.0	32.6	148.5	1,245.7
Net profit	40.2	(D)	11.7	61.8	8.8	13.4	34.3	88.4
Non-Profitable:								
Gross operating revenue	563.3		74.5	1,005.1	34.0	168.0	318.4	1,754.3
Total expenses	597.0		81.2	1,063.4	39.8	176.8	326.3	1,867.4
Net loss	..		-6.7	-58.3	-5.7	-8.8	-8.0	-113.1
1991								
Profitable:								
Percent of businesses	85							
Gross operating revenue	508.7		43.1	917.3	32.4	50.9	342.7	1,343.9
Total expenses	494.0		27.2	850.9	12.8	37.7	311.0	1,251.8
Net profit	42.7		15.9	66.4	19.6	13.2	31.8	92.1
Non-Profitable:								
Gross operating revenue	247.9		86.1	449.0	52.2	146.2	249.4	686.2
Total expenses	263.8		95.2	473.2	61.3	155.5	266.3	719.0
Net loss	..		-9.1	-24.2	-9.0	-9.3	-16.9	-32.8
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	13							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	42		42	384	42	339	384	1,545
High value	2,490		384	2,490	339	384	1,545	2,490
BALANCE SHEET					(thousands of dollars)			
Total assets	405.1	(D)	150.3	627.1	76.4	206.3	553.9	700.3
Total current assets	172.3	(C)	63.5	267.1	35.6	84.6	313.9	220.3
Accounts receivable	76.8	(D)	20.3	126.1	6.1	31.0	110.1	142.1
Closing inventory	-	(A)	-	-	-	-	-	-
Other current assets	95.5	(D)	43.3	141.0	29.5	53.6	203.8	78.1
Net fixed assets	138.5	(E)	33.6	229.9	33.6	33.6	58.8	401.1
Other assets and adjustments	94.3	(D)	53.2	130.1	7.2	88.0	181.2	79.0
Total liabilities	174.6	(D)	66.3	268.9	59.5	71.4	251.1	286.8
Total current liabilities	133.0	(C)	51.2	204.3	46.8	53.0	235.7	172.9
Current bank loans	..	(F)	1.4	20.2	1.8	1.1	5.1	35.4
Other current liabilities	121.6	(C)	49.8	184.1	47.1	51.9	230.6	137.5
Long-term bank loans	..	(F)	-	7.7	-	-	15.4	-
Other liabilities and adjustments	..	(F)	15.1	56.9	10.7	18.5	-	113.9
Total equity	230.6	(D)	84.0	358.2	16.8	134.8	302.8	413.6
FINANCIAL RATIOS					(times)			
Current ratio	1.3		1.2	1.3	0.7	1.6	1.3	1.3
Debt to equity ratio	0.8		0.8	0.8	3.5	0.5	0.8	0.7
Interest coverage ratio	8.3		10.8	8.0	17.1	8.8	14.4	5.0
Debt ratio	0.4		0.4	0.4	0.8	0.3	0.5	0.4
Revenue to equity ratio	4.5		3.5	4.7	12.5	2.7	4.6	4.8
Revenue to closing inventories ratio	-		-	-	-	-	-	-
					(percent)			
Current debt to equity	57.7		60.9	57.0	289.7	39.3	77.8	41.8
Net profit to equity	30.0		26.5	30.7	126.1	17.1	44.1	20.8
Net fixed assets to equity	60.1		40.0	64.2	199.4	24.9	19.4	97.0
Gross margin	50.4		45.4	51.2	44.5	45.8	58.0	48.4
Return on total assets	19.4		16.3	20.0	29.6	12.6	25.9	15.3
					(days)			
Collection period for accounts receivable	26.9		24.9	27.2	10.5	31.2	28.9	28.0

Health and Social Service Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	32								
GROSS OPERATING REVENUES			(thousands of dollars)						
Low value	26		26	66	26	34	66	339	
High value	2,490		66	2,490	34	66	339	2,490	
SELECTED EXPENSE ITEMS			(thousands of dollars)						
Cost of goods sold	1.5	(C)	1.3	1.7	-	2.4	3.3	0.3	9.4
Purchases and materials	1.5	(C)	1.3	1.7	-	2.4	3.3	0.3	9.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	192.1	(E)	4.4	360.3	5.3	3.5	63.7	648.0	62.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	192.1	(E)	4.4	360.3	5.3	3.5	63.7	648.0	62.5
Occupancy expenses	36.6	(D)	7.3	62.7	8.3	6.5	13.0	111.0	96.9
Depreciation	5.9	(D)	1.1	10.2	0.1	2.1	4.1	16.0	62.5
Repairs and maintenance	5.3	(E)	1.2	8.9	1.2	1.3	0.5	17.0	62.5
Fuel and oil	0.2	(C)	0.4	-	-	0.8	-	-	6.3
Utilities	6.2	(D)	1.1	10.8	1.9	0.4	6.2	15.3	81.3
Rent	18.9	(E)	3.4	32.9	5.1	1.9	2.2	62.6	62.5
Financial expenses	44.7	(B)	1.6	83.3	3.0	0.5	5.6	158.8	90.6
Interest and bank charges	4.7	(E)	1.3	7.8	2.7	0.1	3.0	12.5	65.6
Professional fees	40.0	(B)	0.3	75.5	0.3	0.4	2.6	146.3	84.4
General expenses	6.9	(E)	1.7	11.7	0.9	2.3	4.0	19.2	96.9
Advertising	1.5	(E)	0.1	2.7	0.2	-	0.6	4.8	50.0
Delivery expenses	2.8	(D)	1.0	4.4	0.2	1.8	1.5	7.2	43.8
Insurance	2.6	(E)	0.5	4.5	0.5	0.5	1.9	7.1	87.5
Other expenses	104.3	(E)	13.5	185.6	9.0	17.4	58.9	308.5	100.0
Total expenses	386.2	(D)	29.7	705.3	26.5	32.6	148.5	1,245.7	96.9
Net profit/loss	38.9	(D)	9.1	61.8	4.2	13.4	34.3	88.4	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)						
Cost of goods sold	0.4	(E)	3.3	0.2	-	5.2	1.8	-	9.4
Purchases and materials	0.4	(E)	3.3	0.2	-	5.2	1.8	-	9.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	45.4	(D)	11.2	47.0	17.4	7.7	34.9	48.6	62.5
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	45.4	(D)	11.2	47.0	17.4	7.7	34.9	48.6	62.5
Occupancy expenses	8.6	(C)	18.9	8.2	27.0	14.1	7.1	8.3	96.9
Depreciation	1.4	(C)	3.0	1.3	0.2	4.5	2.3	1.2	62.5
Repairs and maintenance	1.2	(E)	2.1	1.2	3.8	2.7	0.3	1.3	62.5
Fuel and oil	-	(E)	1.1	-	-	1.7	-	-	6.3
Utilities	1.5	(C)	2.9	1.4	6.3	0.9	3.4	1.1	81.3
Rent	4.5	(D)	8.8	4.3	16.7	4.2	1.2	4.7	62.5
Financial expenses	10.6	(D)	4.2	10.9	9.7	1.0	3.1	11.9	90.6
Interest and bank charges	1.1	(D)	3.3	1.0	8.8	0.1	1.7	0.9	65.6
Professional fees	9.5	(E)	0.9	9.8	0.9	0.9	1.4	11.0	84.4
General expenses	1.6	(C)	4.3	1.5	2.9	5.1	2.2	1.4	96.9
Advertising	0.3	(E)	0.2	0.4	0.5	0.1	0.3	0.4	50.0
Delivery expenses	0.7	(E)	2.7	0.6	0.7	3.9	0.8	0.5	43.8
Insurance	0.6	(E)	1.3	0.6	1.7	1.1	1.0	0.5	87.5
Other expenses	24.6	(D)	34.6	24.2	29.3	37.8	32.2	23.1	100.0
Total expenses	91.3	(B)	76.5	91.9	86.3	70.8	81.2	93.4	96.9
Net profit/loss	8.7	(D)	23.5	8.1	13.7	29.2	18.8	6.6	100.0

(continued)

Health and Social Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1990							
Profitable:							
Percent of businesses	93						
Gross operating revenue	453.4 (D)	40.4	767.1	30.8	46.1	162.8	1,334.1
Total expenses	413.2 (D)	28.7	705.3	22.0	32.8	148.5	1,245.7
Net profit	40.2 (D)	11.7	61.8	8.8	13.4	34.3	88.4
Non-Profitable:							
Gross operating revenue	583.3	74.5	1,005.1	34.0	168.0	318.4	1,754.3
Total expenses	597.0	81.2	1,063.4	39.8	176.8	326.3	1,867.4
Net loss	--	-6.7	-58.3	-5.7	-8.8	-8.0	-113.1
1991							
Profitable:							
Percent of businesses	85						
Gross operating revenue	506.7	43.1	917.3	32.4	50.9	342.7	1,343.9
Total expenses	464.0	27.2	850.9	12.8	37.7	311.0	1,251.8
Net profit	42.7	15.9	66.4	19.6	13.2	31.8	92.1
Non-Profitable:							
Gross operating revenue	247.9	86.1	449.0	52.2	146.2	249.4	686.2
Total expenses	263.8	95.2	473.2	61.3	155.5	266.3	719.0
Net loss	--	-9.1	-24.2	-9.0	-9.3	-16.9	-32.8

INCORPORATED BUSINESSES ONLY	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
BUSINESSES IN SAMPLE (no.)	13						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	42	42	384	42	339	384	1,545
High value	2,490	384	2,490	339	384	1,545	2,490
BALANCE SHEET				(thousands of dollars)			
Total assets	405.1 (D)	150.3	627.1	76.4	208.3	553.9	700.3
Total current assets	172.3 (C)	63.5	267.1	35.6	84.6	313.9	220.3
Accounts receivable	76.8 (D)	20.3	126.1	6.1	31.0	110.1	142.1
Closing inventory	- (A)	-	-	-	-	-	-
Other current assets	95.5 (D)	43.3	141.0	29.5	53.6	203.8	78.1
Net fixed assets	138.5 (E)	33.6	229.9	33.6	33.8	58.8	401.1
Other assets and adjustments	94.3 (D)	53.2	130.1	7.2	88.0	181.2	79.0
Total liabilities	174.8 (D)	66.3	268.9	59.5	71.4	251.1	286.8
Total current liabilities	133.0 (C)	51.2	204.3	48.8	53.0	235.7	172.9
Current bank loans	-- (F)	1.4	20.2	1.8	1.1	5.1	35.4
Other current liabilities	121.6 (C)	49.8	184.1	47.1	51.9	230.6	137.5
Long-term bank loans	-- (F)	-	7.7	-	-	15.4	-
Other liabilities and adjustments	-- (F)	15.1	56.9	10.7	18.5	-	113.9
Total equity	230.6 (D)	84.0	358.2	16.8	134.8	302.8	413.6
FINANCIAL RATIOS				(times)			
Current ratio	1.3	1.2	1.3	0.7	1.6	1.3	1.3
Debt to equity ratio	0.8	0.8	0.8	3.5	0.5	0.8	0.7
Interest coverage ratio	8.3	10.8	8.0	17.1	8.8	14.4	5.0
Debt ratio	0.4	0.4	0.4	0.8	0.3	0.5	0.4
Revenue to equity ratio	4.5	3.5	4.7	12.5	2.7	4.6	4.8
Revenue to closing inventories ratio	-	-	-	-	-	-	-
				(percent)			
Current debt to equity	57.7	60.9	57.0	289.7	39.3	77.8	41.8
Net profit to equity	30.0	26.5	30.7	126.1	17.1	44.1	20.8
Net fixed assets to equity	60.1	40.0	64.2	199.4	24.9	19.4	97.0
Gross margin	50.4	45.4	51.2	44.5	45.8	58.0	46.4
Return on total assets	19.4	16.3	20.0	29.6	12.6	25.9	15.3
				(days)			
Collection period for accounts receivable	26.9	24.9	27.2	10.5	31.2	28.9	26.0

Other Institutional Health and Social Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	140	x	x	x	x	x	x	
High value	381	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.7 (A)	x	x	x	x	x	x	20.0
Purchases and materials	0.7 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	174.0 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	174.0 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	23.1 (A)	x	x	x	x	x	x	100.0
Depreciation	8.9 (A)	x	x	x	x	x	x	20.0
Repairs and maintenance	0.7 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	11.3 (A)	x	x	x	x	x	x	100.0
Rent	2.2 (A)	x	x	x	x	x	x	60.0
Financial expenses	5.8 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.8 (A)	x	x	x	x	x	x	60.0
Professional fees	3.0 (A)	x	x	x	x	x	x	100.0
General expenses	5.6 (A)	x	x	x	x	x	x	100.0
Advertising	0.2 (A)	x	x	x	x	x	x	40.0
Delivery expenses	2.0 (A)	x	x	x	x	x	x	40.0
Insurance	3.3 (A)	x	x	x	x	x	x	100.0
Other expenses	56.3 (A)	x	x	x	x	x	x	100.0
Total expenses	265.4 (A)	x	x	x	x	x	x	80.0
Net profit/loss	16.6 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.2 (A)	x	x	x	x	x	x	20.0
Purchases and materials	0.2 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	61.7 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	61.7 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	8.2 (A)	x	x	x	x	x	x	100.0
Depreciation	3.2 (A)	x	x	x	x	x	x	20.0
Repairs and maintenance	0.2 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	4.0 (A)	x	x	x	x	x	x	100.0
Rent	0.8 (A)	x	x	x	x	x	x	60.0
Financial expenses	2.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.0 (A)	x	x	x	x	x	x	60.0
Professional fees	1.1 (A)	x	x	x	x	x	x	100.0
General expenses	2.0 (A)	x	x	x	x	x	x	100.0
Advertising	0.1 (A)	x	x	x	x	x	x	40.0
Delivery expenses	0.7 (A)	x	x	x	x	x	x	40.0
Insurance	1.2 (A)	x	x	x	x	x	x	100.0
Other expenses	20.0 (A)	x	x	x	x	x	x	100.0
Total expenses	94.1 (A)	x	x	x	x	x	x	80.0
Net profit/loss	5.9 (A)	x	x	x	x	x	x	100.0

(continued)

Other Institutional Health and Social Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	282.0	(A)	x	x	x	x	x	x
Total expenses	265.4	(A)	x	x	x	x	x	x
Net profit	16.6	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	1,298.4		232.0	1,642.9	x	x	x	x
Total expenses	1,303.7		239.2	1,647.6	x	x	x	x
Net loss	--		-7.3	-4.7	x	x	x	x
1991								
Profitable:								
Percent of businesses	87							
Gross operating revenue	351.7		45.4	566.2	x	x	x	x
Total expenses	331.9		27.8	544.9	x	x	x	x
Net profit	19.8		17.7	21.3	x	x	x	x
Non-Profitable:								
Gross operating revenue	445.8		x	471.2	x	x	200.5	682.0
Total expenses	471.0		x	497.1	x	x	204.5	724.9
Net loss	--		x	-25.8	x	x	-4.0	-42.8

Other Institutional Health and Social Services n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	140	x	x	x	x	x	x	
High value	381	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.7 (A)	x	x	x	x	x	x	20.0
Purchases and materials	0.7 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	174.0 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	174.0 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	23.1 (A)	x	x	x	x	x	x	100.0
Depreciation	8.9 (A)	x	x	x	x	x	x	20.0
Repairs and maintenance	0.7 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	11.3 (A)	x	x	x	x	x	x	100.0
Rent	2.2 (A)	x	x	x	x	x	x	60.0
Financial expenses	5.8 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.8 (A)	x	x	x	x	x	x	60.0
Professional fees	3.0 (A)	x	x	x	x	x	x	100.0
General expenses	5.6 (A)	x	x	x	x	x	x	100.0
Advertising	0.2 (A)	x	x	x	x	x	x	40.0
Delivery expenses	2.0 (A)	x	x	x	x	x	x	40.0
Insurance	3.3 (A)	x	x	x	x	x	x	100.0
Other expenses	56.3 (A)	x	x	x	x	x	x	100.0
Total expenses	265.4 (A)	x	x	x	x	x	x	80.0
Net profit/loss	16.6 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.2 (A)	x	x	x	x	x	x	20.0
Purchases and materials	0.2 (A)	x	x	x	x	x	x	20.0
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	61.7 (A)	x	x	x	x	x	x	100.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	61.7 (A)	x	x	x	x	x	x	100.0
Occupancy expenses	8.2 (A)	x	x	x	x	x	x	100.0
Depreciation	3.2 (A)	x	x	x	x	x	x	20.0
Repairs and maintenance	0.2 (A)	x	x	x	x	x	x	80.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	4.0 (A)	x	x	x	x	x	x	100.0
Rent	0.8 (A)	x	x	x	x	x	x	60.0
Financial expenses	2.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.0 (A)	x	x	x	x	x	x	60.0
Professional fees	1.1 (A)	x	x	x	x	x	x	100.0
General expenses	2.0 (A)	x	x	x	x	x	x	100.0
Advertising	0.1 (A)	x	x	x	x	x	x	40.0
Delivery expenses	0.7 (A)	x	x	x	x	x	x	40.0
Insurance	1.2 (A)	x	x	x	x	x	x	100.0
Other expenses	20.0 (A)	x	x	x	x	x	x	100.0
Total expenses	94.1 (A)	x	x	x	x	x	x	80.0
Net profit/loss	5.9 (A)	x	x	x	x	x	x	100.0

(continued)

Other Institutional Health and Social Services n.e.c. *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	282.0	(A)	x	x	x	x	x	x
Total expenses	265.4	(A)	x	x	x	x	x	x
Net profit	16.6	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	91.0		46.4	201.3	x	x	x	x
Total expenses	100.9		53.8	217.2	x	x	x	x
Net loss	-9.9		-7.4	-15.9	x	x	x	x
1991								
Profitable:								
Percent of businesses	83							
Gross operating revenue	203.5		x	x	x	x	x	x
Total expenses	191.3		x	x	x	x	x	x
Net profit	12.3		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		x	858.7	x	52.7	241.9	x
Total expenses	..		x	897.7	x	64.1	256.3	x
Net loss	-33.3		x	-39.0	x	-11.4	-14.3	x

Non-institutional Social Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	17							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	36	26	31	36	58	
High value	339	36	339	31	36	58	339	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.5 (B)	-	4.6	-	-	-	8.4	11.8
Purchases and materials	2.5 (B)	-	4.6	-	-	-	8.4	11.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	13.9 (A)	4.6	21.6	0.8	7.3	1.3	37.8	47.1
Direct	- (A)	-	-	-	-	-	-	-
Indirect	13.9 (A)	4.6	21.6	0.8	7.3	1.3	37.8	47.1
Occupancy expenses	7.0 (A)	3.9	9.6	6.0	2.3	9.4	9.8	94.1
Depreciation	1.4 (A)	0.2	2.4	-	0.3	3.6	1.5	64.7
Repairs and maintenance	1.2 (B)	1.3	1.1	1.0	1.5	1.2	1.0	41.2
Fuel and oil	0.4 (B)	-	0.6	-	-	0.9	0.4	11.8
Utilities	2.2 (B)	1.1	3.1	1.8	0.5	0.5	5.3	70.6
Rent	1.9 (B)	1.4	2.3	3.3	-	3.2	1.5	47.1
Financial expenses	3.3 (B)	2.7	3.8	3.5	2.0	0.5	6.4	82.4
Interest and bank charges	2.3 (B)	2.3	2.2	3.4	1.8	-	3.9	52.9
Professional fees	1.0 (A)	0.3	1.6	0.2	0.4	0.4	2.5	76.5
General expenses	2.8 (B)	0.9	4.0	0.9	0.8	3.7	4.2	94.1
Advertising	0.3 (B)	0.2	0.4	-	0.2	-	0.8	47.1
Delivery expenses	1.6 (B)	0.2	2.7	0.4	-	3.2	2.3	41.2
Insurance	0.7 (B)	0.5	0.9	0.5	0.6	0.5	1.2	88.2
Other expenses	30.1 (A)	14.3	43.1	11.5	16.4	18.0	63.3	100.0
Total expenses	59.4 (A)	26.3	86.7	22.7	28.9	32.9	129.9	100.0
Net profit/loss	14.7 (A)	6.1	21.8	6.5	5.7	13.4	28.5	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	3.4 (A)	-	4.3	-	-	-	5.3	11.8
Purchases and materials	3.4 (A)	-	4.3	-	-	-	5.3	11.8
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	16.7 (A)	14.1	19.9	2.8	21.2	2.9	23.9	47.1
Direct	- (A)	-	-	-	-	-	-	-
Indirect	16.7 (A)	14.1	19.9	2.8	21.2	2.9	23.9	47.1
Occupancy expenses	9.5 (A)	12.0	8.9	20.6	6.7	20.3	6.2	94.1
Depreciation	1.9 (A)	0.5	2.3	-	0.9	7.7	1.0	64.7
Repairs and maintenance	1.6 (A)	4.0	1.0	3.3	4.3	2.7	0.6	41.2
Fuel and oil	0.5 (A)	-	0.6	-	-	2.0	0.2	11.8
Utilities	3.0 (A)	3.3	2.9	6.1	1.6	1.0	3.3	70.6
Rent	2.5 (A)	4.3	2.1	11.2	-	6.9	1.0	47.1
Financial expenses	4.4 (A)	8.2	3.5	12.1	5.9	1.0	4.1	82.4
Interest and bank charges	3.0 (A)	7.2	2.0	11.5	4.6	0.1	2.5	52.9
Professional fees	1.4 (A)	1.0	1.5	0.6	1.3	0.9	1.6	76.5
General expenses	3.5 (A)	2.7	3.7	3.2	2.4	8.0	2.7	94.1
Advertising	0.4 (A)	0.5	0.4	0.1	0.7	-	0.5	47.1
Delivery expenses	2.1 (A)	0.6	2.5	1.5	-	6.9	1.4	41.2
Insurance	1.0 (A)	1.7	0.8	1.6	1.7	1.1	0.8	88.2
Other expenses	40.6 (A)	44.2	38.7	38.2	47.2	38.8	40.0	100.0
Total expenses	80.2 (A)	81.2	79.9	77.6	83.4	71.0	82.0	100.0
Net profit/loss	19.8 (A)	18.8	20.1	22.4	16.6	29.0	18.0	100.0

(continued)

Non-institutional Social Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	87							
Gross operating revenue	80.3	(A)	33.1	108.5	x	34.8	46.3	158.3
Total expenses	62.8	(A)	22.6	86.7	x	26.0	32.9	129.9
Net profit	17.5	(A)	10.5	21.8	x	8.8	13.4	28.5
Non-Profitable:								
Gross operating revenue	..		27.8	305.7	26.3	29.5	38.7	482.4
Total expenses	..		32.7	362.1	33.6	31.6	43.0	573.3
Net loss	..		-4.9	-56.4	-7.3	-2.1	-4.3	-90.9
1991								
Profitable:								
Percent of businesses	74							
Gross operating revenue	51.3		35.6	67.0	x	x	x	x
Total expenses	34.5		22.1	47.0	x	x	x	x
Net profit	16.8		13.6	20.0	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		27.1	149.0	26.4	x	38.7	216.2
Total expenses	..		30.0	158.2	30.5	x	39.8	230.4
Net loss	..		-2.9	-9.2	-4.1	x	-1.1	-14.2

Child Day-Care and Nursery School Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	34	26	31	34	58	
High value	233	34	233	31	34	58	233	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	7.1 (A)	5.3	8.6	0.8	9.8	1.7	13.8	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	7.1 (A)	5.3	8.6	0.8	9.8	1.7	13.8	42.9
Occupancy expenses	7.5 (B)	4.1	10.5	6.0	2.2	7.7	12.6	92.9
Depreciation	1.6 (A)	0.1	2.9	-	0.1	2.5	3.3	71.4
Repairs and maintenance	1.3 (B)	1.2	1.4	1.0	1.4	2.1	0.8	42.9
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	2.4 (B)	1.2	3.4	1.8	0.7	0.1	6.0	64.3
Rent	2.2 (B)	1.6	2.7	3.3	-	2.9	2.5	50.0
Financial expenses	3.6 (B)	3.0	4.1	3.5	2.5	0.7	6.7	85.7
Interest and bank charges	2.6 (B)	2.7	2.5	3.4	2.1	-	4.3	57.1
Professional fees	1.0 (A)	0.3	1.6	0.2	0.3	0.7	2.4	78.6
General expenses	2.5 (B)	0.8	3.9	0.9	0.7	2.2	5.2	92.9
Advertising	0.1 (B)	0.2	-	-	0.3	-	0.1	42.9
Delivery expenses	1.6 (B)	0.2	2.8	0.4	-	1.4	3.9	42.9
Insurance	0.7 (B)	0.4	1.0	0.5	0.4	0.8	1.2	85.7
Other expenses	29.4 (A)	14.6	42.4	11.5	17.6	15.3	63.0	100.0
Total expenses	50.0 (A)	27.8	69.5	22.7	32.8	27.6	101.2	100.0
Net profit/loss	13.5 (A)	3.9	21.9	6.5	1.3	13.4	28.4	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	-	-	-	-	-
Purchases and materials	- (A)	-	-	-	-	-	-	-
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	11.1 (A)	16.8	9.4	2.6	28.7	4.2	10.6	42.9
Direct	- (A)	-	-	-	-	-	-	-
Indirect	11.1 (A)	16.8	9.4	2.6	28.7	4.2	10.6	42.9
Occupancy expenses	11.8 (A)	13.0	11.4	20.6	6.5	16.7	9.7	92.9
Depreciation	2.5 (A)	0.2	3.2	-	0.4	6.2	2.5	71.4
Repairs and maintenance	2.0 (A)	3.7	1.5	3.3	4.0	5.2	0.6	42.9
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	3.8 (A)	3.9	3.7	6.1	2.1	0.2	4.6	64.3
Rent	3.5 (A)	5.1	3.0	11.2	-	7.1	2.0	50.0
Financial expenses	5.7 (A)	9.4	4.5	12.1	7.2	1.8	5.1	85.7
Interest and bank charges	4.1 (A)	8.6	2.7	11.5	6.2	0.1	3.3	57.1
Professional fees	1.8 (A)	0.8	1.8	0.6	1.0	1.7	1.8	78.6
General expenses	3.9 (A)	2.6	4.3	3.2	2.1	5.4	4.0	92.9
Advertising	0.2 (A)	0.6	-	0.1	1.0	-	0.1	42.9
Delivery expenses	2.5 (A)	0.7	3.1	1.5	-	3.5	3.0	42.9
Insurance	1.2 (A)	1.4	1.1	1.6	1.2	1.9	0.9	85.7
Other expenses	46.3 (A)	48.0	46.4	39.2	51.6	37.3	48.6	100.0
Total expenses	78.7 (A)	87.8	76.0	77.6	96.2	67.3	78.1	100.0
Net profit/loss	21.3 (A)	12.2	24.0	22.4	3.8	32.7	21.9	100.0

(continued)

Child Day-Care and Nursery School Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	85						
Gross operating revenue	69.4 (A)	32.3	91.4	x	x	x	x
Total expenses	52.5 (A)	24.0	69.5	x	x	x	x
Net profit	16.9 (A)	8.3	21.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	64.6	27.8	100.7	26.3	29.5	38.7	158.2
Total expenses	69.4	32.7	105.5	33.6	31.6	43.0	163.5
Net loss	-4.8	-4.9	-4.8	-7.3	-2.1	-4.3	-5.3
1991							
Profitable:							
Percent of businesses	82						
Gross operating revenue	51.3	37.1	69.6	x	x	x	x
Total expenses	34.5	23.9	48.2	x	x	x	x
Net profit	16.8	13.2	21.4	x	x	x	x
Non-Profitable:							
Gross operating revenue	91.7	27.1	121.6	26.4	x	x	142.4
Total expenses	98.1	30.0	129.5	30.5	x	x	152.2
Net loss	-6.3	-2.9	-7.9	-4.1	x	x	-9.8

Offices of Physicians, Surgeons and Dentists, Private Practice

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	250	250	1,527	x	x	x	x	
High value	2,490	1,527	2,490	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	676.4 (D)	242.7	1,031.3	x	x	x	x	87.5
Direct	- (A)	-	-	x	x	x	x	-
Indirect	676.4 (D)	242.7	1,031.3	x	x	x	x	87.5
Occupancy expenses	118.9 (D)	78.3	152.1	x	x	x	x	100.0
Depreciation	16.6 (D)	14.3	18.5	x	x	x	x	100.0
Repairs and maintenance	18.5 (E)	3.0	31.2	x	x	x	x	100.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	14.7 (D)	6.4	21.4	x	x	x	x	100.0
Rent	69.1 (D)	54.5	81.0	x	x	x	x	100.0
Financial expenses	172.9 (D)	37.7	283.5	x	x	x	x	100.0
Interest and bank charges	12.8 (E)	7.8	16.9	x	x	x	x	100.0
Professional fees	160.1 (D)	29.9	266.6	x	x	x	x	100.0
General expenses	19.7 (E)	11.5	26.4	x	x	x	x	100.0
Advertising	5.2 (E)	0.8	9.1	x	x	x	x	75.0
Delivery expenses	7.0 (E)	9.6	4.9	x	x	x	x	62.5
Insurance	.. (F)	1.4	12.4	x	x	x	x	75.0
Other expenses	330.6 (D)	367.8	283.8	x	x	x	x	100.0
Total expenses	1,318.5 (D)	758.1	1,777.0	x	x	x	x	100.0
Net profit/loss	98.6 (D)	104.1	94.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	47.7 (D)	28.1	55.1	x	x	x	x	87.5
Direct	- (A)	-	-	x	x	x	x	-
Indirect	47.7 (D)	28.1	55.1	x	x	x	x	87.5
Occupancy expenses	8.4 (C)	9.1	8.1	x	x	x	x	100.0
Depreciation	1.2 (D)	1.7	1.0	x	x	x	x	100.0
Repairs and maintenance	1.3 (E)	0.4	1.7	x	x	x	x	100.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	1.0 (C)	0.7	1.1	x	x	x	x	100.0
Rent	4.9 (E)	6.3	4.3	x	x	x	x	100.0
Financial expenses	12.2 (E)	4.4	15.2	x	x	x	x	100.0
Interest and bank charges	0.9 (E)	0.9	0.9	x	x	x	x	100.0
Professional fees	11.3 (E)	3.5	14.2	x	x	x	x	100.0
General expenses	1.4 (D)	1.3	1.4	x	x	x	x	100.0
Advertising	0.4 (E)	0.1	0.5	x	x	x	x	75.0
Delivery expenses	0.5 (E)	1.1	0.3	x	x	x	x	62.5
Insurance	0.5 (E)	0.2	0.7	x	x	x	x	75.0
Other expenses	23.3 (D)	45.0	15.2	x	x	x	x	100.0
Total expenses	93.0 (B)	87.9	95.0	x	x	x	x	100.0
Net profit/loss	7.0 (D)	12.1	5.0	x	x	x	x	100.0

(continued)

Offices of Physicians, Surgeons and Dentists, Private Practice *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	1,417.1 (C)	882.2	1,871.1	x	x	x	x
Total expenses	1,318.5 (D)	758.1	1,777.0	x	x	x	x
Net profit	98.6 (D)	104.1	94.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	451.6	99.3	465.1	x	x	x	x
Total expenses	469.7	122.3	483.1	x	x	x	x
Net loss	..	-23.0	-18.0	x	x	x	x
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	1,251.3	812.2	1,580.7	x	x	x	x
Total expenses	1,152.5	769.3	1,439.9	x	x	x	x
Net profit	98.9	42.8	140.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	247.0	137.6	472.3	104.6	213.8	350.9	608.6
Total expenses	265.0	153.9	493.7	119.7	233.0	370.9	631.7
Net loss	..	-16.3	-21.5	-15.0	-19.2	-20.0	-23.1
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	8						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	250	250	1,527	x	x	x	x
High value	2,490	1,527	2,490	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	568.2 (D)	401.3	704.8	x	x	x	x
Total current assets	239.0 (C)	228.1	248.0	x	x	x	x
Accounts receivable	109.5 (D)	65.7	145.4	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	129.5 (D)	162.4	102.6	x	x	x	x
Net fixed assets	188.0 (E)	32.5	315.2	x	x	x	x
Other assets and adjustments	141.1 (D)	140.6	141.6	x	x	x	x
Total liabilities	228.0 (D)	198.0	252.6	x	x	x	x
Total current liabilities	175.7 (C)	182.9	169.8	x	x	x	x
Current bank loans	.. (F)	1.2	29.4	x	x	x	x
Other current liabilities	159.0 (C)	181.8	140.4	x	x	x	x
Long-term bank loans	.. (F)	13.7	-	x	x	x	x
Other liabilities and adjustments	.. (F)	1.4	82.8	x	x	x	x
Total equity	340.2 (D)	203.3	452.2	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.4	1.2	1.5	x	x	x	x
Debt to equity ratio	0.7	1.0	0.6	x	x	x	x
Interest coverage ratio	8.7	14.3	6.6	x	x	x	x
Debt ratio	0.4	0.5	0.4	x	x	x	x
Revenue to equity ratio	4.2	4.2	4.1	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	51.6	90.0	37.5	x	x	x	x
Net profit to equity	29.0	51.2	20.8	x	x	x	x
Net fixed assets to equity	55.3	16.0	69.7	x	x	x	x
Gross margin	52.3	71.9	44.9	x	x	x	x
Return on total assets	19.6	27.9	15.7	x	x	x	x
				(days)			
Collection period for accounts receivable	28.2	27.8	28.4	x	x	x	x

Offices of Dentists, General Practice

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	250	x	x	x	x	x	x	
High value	2,490	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	625.4 (E)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	625.4 (E)	x	x	x	x	x	x	83.3
Occupancy expenses	124.9 (D)	x	x	x	x	x	x	100.0
Depreciation	19.4 (D)	x	x	x	x	x	x	100.0
Repairs and maintenance	21.6 (E)	x	x	x	x	x	x	100.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	13.3 (E)	x	x	x	x	x	x	100.0
Rent	70.6 (E)	x	x	x	x	x	x	100.0
Financial expenses	39.5 (D)	x	x	x	x	x	x	100.0
Interest and bank charges	15.7 (E)	x	x	x	x	x	x	100.0
Professional fees	23.8 (D)	x	x	x	x	x	x	100.0
General expenses	23.3 (E)	x	x	x	x	x	x	100.0
Advertising	.. (F)	x	x	x	x	x	x	66.7
Delivery expenses	9.3 (E)	x	x	x	x	x	x	50.0
Insurance	.. (F)	x	x	x	x	x	x	66.7
Other expenses	418.8 (D)	x	x	x	x	x	x	100.0
Total expenses	1,231.9 (D)	x	x	x	x	x	x	100.0
Net profit/loss	92.5 (D)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	47.2 (D)	x	x	x	x	x	x	83.3
Direct	- (A)	x	x	x	x	x	x	-
Indirect	47.2 (D)	x	x	x	x	x	x	83.3
Occupancy expenses	9.4 (C)	x	x	x	x	x	x	100.0
Depreciation	1.5 (C)	x	x	x	x	x	x	100.0
Repairs and maintenance	1.6 (E)	x	x	x	x	x	x	100.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	1.0 (D)	x	x	x	x	x	x	100.0
Rent	5.3 (E)	x	x	x	x	x	x	100.0
Financial expenses	3.0 (D)	x	x	x	x	x	x	100.0
Interest and bank charges	1.2 (E)	x	x	x	x	x	x	100.0
Professional fees	1.8 (E)	x	x	x	x	x	x	100.0
General expenses	1.8 (D)	x	x	x	x	x	x	100.0
Advertising	0.4 (E)	x	x	x	x	x	x	66.7
Delivery expenses	0.7 (E)	x	x	x	x	x	x	50.0
Insurance	0.7 (E)	x	x	x	x	x	x	66.7
Other expenses	31.6 (D)	x	x	x	x	x	x	100.0
Total expenses	93.0 (D)	x	x	x	x	x	x	100.0
Net profit/loss	7.0 (E)	x	x	x	x	x	x	100.0

(continued)

Offices of Dentists, General Practice *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	1,324.3	(D)	x	x	x	x	x	x
Total expenses	1,231.9	(D)	x	x	x	x	x	x
Net profit	92.5	(D)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	1,700.1		x	x	x	x	x	x
Total expenses	1,707.1		x	x	x	x	x	x
Net loss	-7.1		x	x	x	x	x	x
1991								
Profitable:								
Percent of businesses	100							
Gross operating revenue	1,149.7		x	x	x	x	x	x
Total expenses	1,073.0		x	x	x	x	x	x
Net profit	76.7		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	290.7		185.6	628.4	128.6	326.1	469.0	671.8
Total expenses	312.5		207.1	651.4	142.6	366.1	477.8	698.8
Net loss	--		-21.5	-23.0	-14.0	-40.0	-8.8	-26.9
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	250		x	x	x	x	x	x
High value	2,490		x	x	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	605.7	(D)	x	x	x	x	x	x
Total current assets	244.7	(C)	x	x	x	x	x	x
Accounts receivable	113.7	(D)	x	x	x	x	x	x
Closing inventory	-	(A)	x	x	x	x	x	x
Other current assets	131.0	(D)	x	x	x	x	x	x
Net fixed assets	--	(F)	x	x	x	x	x	x
Other assets and adjustments	176.2	(D)	x	x	x	x	x	x
Total liabilities	263.1	(D)	x	x	x	x	x	x
Total current liabilities	196.8	(C)	x	x	x	x	x	x
Current bank loans	--	(F)	x	x	x	x	x	x
Other current liabilities	174.5	(B)	x	x	x	x	x	x
Long-term bank loans	--	(F)	x	x	x	x	x	x
Other liabilities and adjustments	--	(F)	x	x	x	x	x	x
Total equity	342.6	(D)	x	x	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	1.2		x	x	x	x	x	x
Debt to equity ratio	0.8		x	x	x	x	x	x
Interest coverage ratio	6.9		x	x	x	x	x	x
Debt ratio	0.4		x	x	x	x	x	x
Revenue to equity ratio	3.9		x	x	x	x	x	x
Revenue to closing inventories ratio	-		x	x	x	x	x	x
					(percent)			
Current debt to equity	57.4		x	x	x	x	x	x
Net profit to equity	27.0		x	x	x	x	x	x
Net fixed assets to equity	53.9		x	x	x	x	x	x
Gross margin	52.8		x	x	x	x	x	x
Return on total assets	17.9		x	x	x	x	x	x
					(days)			
Collection period for accounts receivable	31.3		x	x	x	x	x	x

Q - Accommodation, Food and Beverage Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	74							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	271	25	94	x	x	
High value	3,743	271	3,743	94	x	x	3,743	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (F)	12.5	72.8	7.0	21.8	41.7	72.8	45.9
Purchases and materials	.. (F)	12.9	74.9	7.2	22.5	41.8	74.9	45.9
Closing inventory	.. (F)	1.0	7.8	0.5	1.9	3.7	7.8	33.8
Opening inventory	.. (F)	0.6	5.7	0.3	1.3	3.6	5.7	25.7
Wages, salaries & benefits	92.2 (D)	15.2	142.6	4.6	32.8	42.9	142.6	75.7
Direct	.. (F)	1.2	10.7	-	3.3	1.5	10.7	5.4
Indirect	85.3 (E)	13.9	131.9	4.6	29.6	41.4	131.9	73.0
Occupancy expenses	66.8 (D)	24.7	94.3	14.1	42.4	33.5	94.3	94.6
Depreciation	20.8 (B)	9.8	27.9	6.9	14.7	6.4	27.9	73.0
Repairs and maintenance	8.2 (C)	2.6	11.8	2.0	3.7	1.8	11.8	43.2
Fuel and oil	.. (F)	0.7	-	0.6	1.0	0.3	-	13.5
Utilities	32.3 (E)	6.6	49.1	3.3	12.2	9.4	49.1	77.0
Rent	.. (F)	4.9	5.4	1.4	10.6	15.6	5.4	89.2
Financial expenses	17.3 (C)	6.2	24.6	2.4	12.6	4.1	24.6	94.6
Interest and bank charges	12.7 (C)	3.8	18.4	1.2	8.2	1.8	18.4	74.3
Professional fees	4.7 (C)	2.4	6.2	1.1	4.4	2.2	6.2	87.8
General expenses	9.4 (E)	5.9	11.8	5.3	7.0	6.9	11.8	90.2
Advertising	.. (F)	1.8	4.2	1.4	2.4	3.1	4.2	68.9
Delivery expenses	.. (F)	2.5	1.4	2.9	1.9	1.6	1.4	52.7
Insurance	4.4 (E)	1.6	6.2	0.9	2.7	2.2	6.2	70.3
Other expenses	60.0 (D)	30.0	79.5	21.8	43.9	17.4	79.5	97.3
Total expenses	294.7 (B)	94.5	425.5	55.1	160.5	146.4	425.5	97.3
Net profit/loss	.. (F)	2.0	-0.6	-0.4	5.9	-3.4	-0.6	97.3
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (F)	13.0	17.1	12.7	13.1	29.2	17.1	45.9
Purchases and materials	.. (F)	13.4	17.6	13.1	13.5	29.2	17.6	45.9
Closing inventory	.. (F)	1.1	1.8	0.9	1.2	2.6	1.8	33.8
Opening inventory	.. (F)	0.7	1.3	0.5	0.8	2.5	1.3	25.7
Wages, salaries & benefits	31.2 (D)	15.7	33.6	8.4	19.7	30.0	33.6	75.7
Direct	.. (F)	1.3	2.5	-	2.0	1.0	2.5	5.4
Indirect	28.9 (E)	14.4	31.0	8.4	17.8	28.9	31.0	73.0
Occupancy expenses	22.6 (D)	25.6	22.2	25.8	25.5	23.4	22.2	94.6
Depreciation	7.0 (B)	10.2	6.6	12.6	8.9	4.5	6.6	73.0
Repairs and maintenance	2.8 (C)	2.7	2.8	3.6	2.2	1.3	2.8	43.2
Fuel and oil	.. (F)	0.8	-	1.1	0.6	0.2	-	13.5
Utilities	10.9 (E)	6.8	11.6	5.9	7.3	6.6	11.6	77.0
Rent	.. (F)	5.1	1.3	2.6	6.5	10.9	1.3	89.2
Financial expenses	5.9 (C)	6.4	5.8	4.3	7.6	2.9	5.8	94.6
Interest and bank charges	4.3 (C)	4.0	4.3	2.2	4.9	1.3	4.3	74.3
Professional fees	1.6 (C)	2.4	1.4	2.1	2.6	1.8	1.4	87.8
General expenses	3.2 (D)	6.1	2.8	9.6	4.2	4.8	2.8	90.2
Advertising	.. (F)	1.9	1.0	2.6	1.5	2.2	1.0	68.9
Delivery expenses	.. (F)	2.8	0.3	5.4	1.1	1.1	0.3	52.7
Insurance	1.5 (E)	1.6	1.5	1.6	1.6	1.5	1.5	70.3
Other expenses	20.3 (D)	31.1	18.7	39.8	26.4	12.2	18.7	97.3
Total expenses	98.9 (B)	98.0	100.1	100.7	96.5	102.4	100.1	97.3
Net profit/loss	.. (F)	2.0	-0.1	-0.7	3.5	-2.4	-0.1	97.3

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Q - Accommodation, Food and Beverage Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1990							
Profitable:							
Percent of businesses	34						
Gross operating revenue	340.8 (C)	92.7	872.1	54.3	150.9	257.2	872.1
Total expenses	307.4 (C)	72.7	809.9	43.0	117.8	231.4	809.9
Net profit	33.4 (D)	20.0	62.3	11.3	33.1	25.8	62.3
Non-Profitable:							
Gross operating revenue	271.6 (C)	101.8	327.4	55.3	192.0	125.9	327.4
Total expenses	288.2 (C)	125.5	341.7	70.8	231.3	133.7	341.7
Net loss	-16.6 (D)	-23.6	-14.3	-15.6	-39.2	-7.8	-14.3
1991							
Profitable:							
Percent of businesses	49						
Gross operating revenue	461.9	80.4	784.9	37.8	109.6	377.1	1,248.9
Total expenses	438.2	69.1	750.6	27.4	97.7	346.4	1,210.4
Net profit	23.8	11.3	34.4	10.4	12.0	30.8	38.4
Non-Profitable:							
Gross operating revenue	510.3	69.7	999.8	35.7	114.6	334.9	1,603.3
Total expenses	549.7	84.3	1,066.8	47.1	133.4	360.7	1,707.7
Net loss	-39.4	-14.6	-67.0	-11.4	-18.8	-25.8	-104.4
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	41						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	39	39	271	39	x	x	x
High value	3,743	271	3,743	x	x	x	3,743
BALANCE SHEET				(thousands of dollars)			
Total assets	317.5 (E)	223.7	341.2	223.7	259.3	60.1	341.2
Total current assets	.. (F)	43.9	39.4	43.9	32.1	8.6	39.4
Accounts receivable	.. (F)	6.6	7.8	6.6	5.8	0.4	7.8
Closing inventory	.. (F)	2.5	9.9	2.5	5.6	3.9	9.9
Other current assets	.. (F)	34.7	21.6	34.7	20.6	4.3	21.6
Net fixed assets	266.9 (D)	169.2	291.6	169.2	212.9	45.6	291.6
Other assets and adjustments	.. (F)	10.7	10.2	10.7	14.3	6.0	10.2
Total liabilities	277.3 (E)	247.2	284.9	247.2	150.5	55.3	284.9
Total current liabilities	.. (F)	101.1	42.1	101.1	51.4	29.0	42.1
Current bank loans	.. (F)	12.9	0.8	12.9	6.8	14.2	0.8
Other current liabilities	.. (F)	88.2	41.3	88.2	44.6	14.8	41.3
Long-term bank loans	.. (F)	19.9	7.2	19.9	1.3	0.3	7.2
Other liabilities and adjustments	213.6 (D)	126.3	235.7	126.3	97.8	26.0	235.7
Total equity	40.2 (E)	-23.5	56.3	-23.5	108.8	4.8	56.3
FINANCIAL RATIOS				(times)			
Current ratio	0.7	0.4	0.9	0.4	0.6	0.3	0.9
Debt to equity ratio	6.9	-10.5	5.1	-10.5	1.4	11.5	5.1
Interest coverage ratio	0.7	-0.8	0.9	-0.8	0.1	-1.5	0.9
Debt ratio	0.9	1.1	0.8	1.1	0.6	0.9	0.8
Revenue to equity ratio	9.1	-6.1	7.5	-6.1	2.1	26.3	7.5
Revenue to closing inventories ratio	43.7	57.1	42.9	57.1	39.9	32.8	42.9
				(percent)			
Current debt to equity	134.2	-430.4	74.7	-430.4	47.2	602.4	74.7
Net profit to equity	-12.9	64.0	-4.8	64.0	-7.6	-102.5	-4.8
Net fixed assets to equity	664.1	-720.3	518.2	-720.3	195.7	946.3	518.2
Gross margin	51.4	65.0	50.2	65.0	35.8	38.3	50.2
Return on total assets	3.7	-3.0	4.9	-3.0	0.3	-4.9	4.9
Collection period for accounts receivable				(days)			
	7.6	17.1	6.8	17.1	9.5	1.2	6.8

Accommodation Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	47							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	245	25	94	x	x	
High value	3,743	245	3,743	94	x	x	3,743	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (F)	3.0	31.8	2.1	5.0	66.7	31.8	21.3
Purchases and materials	.. (F)	3.0	34.1	2.1	5.0	66.1	34.1	21.3
Closing inventory	.. (F)	0.7	7.1	0.4	1.4	5.1	7.1	12.8
Opening inventory	.. (F)	0.7	4.8	0.4	1.4	5.7	4.8	12.8
Wages, salaries & benefits	94.9 (D)	14.9	140.3	4.1	36.8	54.1	140.3	70.2
Direct	.. (F)	1.7	-	-	5.1	-	-	2.1
Indirect	94.3 (D)	13.3	140.3	4.1	31.7	54.1	140.3	68.1
Occupancy expenses	67.4 (D)	23.1	92.6	15.1	39.1	41.5	92.6	95.7
Depreciation	21.9 (A)	12.2	27.4	8.6	19.5	17.7	27.4	68.1
Repairs and maintenance	8.1 (C)	2.8	11.2	2.2	3.8	5.3	11.2	25.5
Fuel and oil	.. (F)	1.0	-	0.8	1.5	3.2	-	21.3
Utilities	36.7 (E)	6.9	53.7	3.4	14.0	11.6	53.7	76.6
Rent	.. (F)	0.2	0.3	0.1	0.4	3.7	0.3	93.6
Financial expenses	19.3 (B)	7.5	26.1	2.5	17.4	11.7	26.1	95.7
Interest and bank charges	14.6 (C)	5.0	20.1	1.5	12.1	7.9	20.1	80.9
Professional fees	4.7 (C)	2.4	6.0	1.0	5.3	3.7	6.0	89.4
General expenses	7.9 (D)	7.3	8.3	6.5	8.8	16.1	8.3	95.7
Advertising	.. (F)	2.3	0.7	1.7	3.4	5.1	0.7	61.7
Delivery expenses	.. (F)	3.1	0.8	3.7	1.7	5.7	0.8	48.9
Insurance	5.0 (D)	1.9	6.7	1.1	3.6	5.3	6.7	78.7
Other expenses	68.5 (D)	38.6	85.6	24.8	66.2	75.5	85.6	100.0
Total expenses	279.5 (C)	94.3	384.7	55.1	173.3	265.5	384.7	95.7
Net profit/loss	.. (F)	-1.5	-10.8	-3.0	1.5	7.5	-10.8	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (F)	3.3	8.5	4.0	2.8	24.4	8.5	21.3
Purchases and materials	.. (F)	3.3	9.1	4.0	2.9	24.2	9.1	21.3
Closing inventory	.. (F)	0.8	1.9	0.7	0.8	1.9	1.9	12.8
Opening inventory	.. (F)	0.8	1.3	0.7	0.8	2.1	1.3	12.8
Wages, salaries & benefits	34.9 (D)	16.1	37.5	7.8	21.0	19.8	37.5	70.2
Direct	.. (F)	1.8	-	-	2.9	-	-	2.1
Indirect	34.6 (D)	14.3	37.5	7.8	18.1	19.8	37.5	68.1
Occupancy expenses	24.8 (D)	24.9	24.8	29.0	22.4	15.2	24.8	95.7
Depreciation	8.1 (C)	13.1	7.2	16.5	11.1	6.5	7.3	68.1
Repairs and maintenance	3.0 (D)	3.0	3.0	4.3	2.2	2.0	3.0	25.5
Fuel and oil	.. (F)	1.1	-	1.5	0.9	1.2	-	21.3
Utilities	13.5 (E)	7.4	14.4	6.5	8.0	4.2	14.4	76.6
Rent	.. (F)	0.2	0.1	0.2	0.2	1.3	0.1	93.6
Financial expenses	7.1 (C)	8.0	7.0	4.8	10.0	4.3	7.0	95.7
Interest and bank charges	5.4 (C)	5.4	5.4	2.9	6.9	2.9	5.4	80.9
Professional fees	1.7 (B)	2.6	1.6	1.9	3.0	1.4	1.6	89.4
General expenses	2.9 (E)	7.8	2.2	12.5	5.0	5.9	2.2	95.7
Advertising	.. (F)	2.4	0.2	3.3	1.9	1.9	0.2	61.7
Delivery expenses	.. (F)	3.3	0.2	7.2	1.0	2.1	0.2	48.9
Insurance	1.8 (D)	2.1	1.8	2.1	2.1	1.9	1.8	78.7
[illegible] expenses	25.2 (C)	41.5	22.9	47.6	37.9	27.8	22.9	100.0
Total expenses	102.7 (A)	101.8	102.9	105.7	99.1	97.2	102.9	95.7
Net profit/loss	.. (F)	-1.6	-2.9	-5.7	0.9	2.8	-2.9	100.0

(continued)

Accommodation Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	23						
Gross operating revenue	268.2 (C)	92.6	1,626.6	50.3	163.5	x	1,626.6
Total expenses	244.2 (B)	75.1	1,551.7	39.6	134.6	x	1,551.7
Net profit	24.1 (E)	17.5	75.0	10.7	28.9	x	75.0
Non-Profitable:							
Gross operating revenue	273.3 (C)	93.2	319.8	54.1	194.6	244.5	319.8
Total expenses	290.1 (B)	119.1	334.3	72.4	240.5	259.0	334.3
Net loss	-16.8 (E)	-25.9	-14.5	-18.2	-45.9	-14.5	-14.5
1991							
Profitable:							
Percent of businesses	53						
Gross operating revenue	494.6	59.9	800.7	33.2	75.9	192.1	1,231.0
Total expenses	472.8	49.2	771.1	25.2	63.6	174.5	1,192.9
Net profit	21.8	10.7	29.6	8.0	12.3	17.5	38.1
Non-Profitable:							
Gross operating revenue	384.1	43.7	827.7	30.7	61.4	233.9	1,851.2
Total expenses	416.5	54.5	888.5	36.8	78.4	259.4	1,972.7
Net loss	-32.4	-10.8	-60.7	-6.1	-17.0	-25.5	-121.5
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	26						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	39	39	245	39	x	x	x
High value	3,743	245	3,743	x	x	x	3,743
BALANCE SHEET				(thousands of dollars)			
Total assets	331.6 (E)	266.0	345.9	266.0	271.4	315.2	345.9
Total current assets	.. (F)	41.7	32.4	41.7	33.4	24.8	32.4
Accounts receivable	.. (F)	8.2	7.9	8.2	3.9	2.6	7.9
Closing inventory	.. (F)	1.8	9.2	1.8	-	2.9	9.2
Other current assets	.. (F)	31.6	15.3	31.6	29.5	19.1	15.3
Net fixed assets	289.0 (E)	217.2	304.6	217.2	191.2	287.5	304.6
Other assets and adjustments	.. (F)	7.2	8.8	7.2	46.8	3.1	8.8
Total liabilities	290.7 (E)	293.3	290.1	293.3	79.5	301.1	290.1
Total current liabilities	.. (F)	105.3	31.6	105.3	48.1	68.1	31.6
Current bank loans	.. (F)	16.9	0.6	16.9	-	15.2	0.6
Other current liabilities	.. (F)	88.4	31.0	88.4	48.1	52.9	31.0
Long-term bank loans	.. (F)	26.1	7.9	26.1	-	6.1	7.9
Other liabilities and adjustments	234.7 (E)	161.8	250.6	161.8	31.4	227.0	250.6
Total equity	40.9 (E)	-27.2	55.8	-27.2	192.0	14.0	55.8
FINANCIAL RATIOS				(times)			
Current ratio	0.8	0.4	1.0	0.4	0.7	0.4	1.0
Debt to equity ratio	7.1	-10.8	5.2	-10.8	0.4	21.4	5.2
Interest coverage ratio	0.4	-0.4	0.5	-0.4	-0.1	0.1	0.5
Debt ratio	0.9	1.1	0.8	1.1	0.3	1.0	0.8
Revenue to equity ratio	8.1	-5.2	6.7	-5.2	0.7	16.9	6.7
Revenue to closing inventories ratio	42.2	77.0	40.7	77.0	-	82.2	40.7
				(percent)			
Current debt to equity	109.5	-386.5	56.6	-386.5	25.0	484.8	56.6
Net profit to equity	-28.0	53.3	-19.3	53.3	-3.9	-62.7	-19.3
Net fixed assets to equity	706.5	-797.1	546.2	-797.1	99.6	-	546.2
Gross margin	55.7	76.6	54.0	76.6	68.4	64.3	54.0
Return on total assets	2.1	-1.5	2.7	-1.5	-0.3	0.2	2.7
Collection period for accounts receivable				(days)			
	8.8	21.1	7.7	21.1	10.1	4.0	7.7

Hotels, Motels and Tourist Courts

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	28	28	245	28	x	x	x	
High value	3,743	245	3,743	x	x	x	3,743	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	-- (F)	7.2	33.5	7.2	1.3	69.5	33.5	42.9
Purchases and materials	-- (F)	7.2	35.9	7.2	1.3	68.0	35.9	42.9
Closing inventory	-- (F)	1.2	7.4	1.2	-	3.8	7.4	28.6
Opening inventory	-- (F)	1.2	5.0	1.2	-	4.3	5.0	28.6
Wages, salaries & benefits	117.1 (A)	25.3	128.2	25.3	18.8	78.2	128.2	85.7
Direct	-- (F)	8.3	-	8.3	-	-	-	7.1
Indirect	116.3 (A)	17.0	128.2	17.0	18.8	78.2	128.2	78.6
Occupancy expenses	85.0 (B)	37.5	90.8	37.5	25.3	58.9	90.8	92.9
Depreciation	25.1 (D)	18.1	28.0	18.1	20.0	23.6	28.0	71.4
Repairs and maintenance	9.4 (E)	1.6	10.3	1.6	1.5	7.5	10.3	14.3
Fuel and oil	-- (F)	0.1	-	0.1	-	-	-	7.1
Utilities	50.3 (C)	17.7	54.2	17.7	3.5	22.0	54.2	92.9
Rent	-- (F)	-	0.3	-	0.3	3.8	0.3	92.9
Financial expenses	22.4 (D)	18.8	22.8	18.8	12.2	24.3	22.8	92.9
Interest and bank charges	16.9 (D)	15.5	17.1	15.5	7.8	19.4	17.1	78.6
Professional fees	5.4 (C)	3.3	5.7	3.3	4.3	4.9	5.7	92.9
General expenses	6.8 (D)	1.5	7.4	1.5	6.7	12.3	7.4	85.7
Advertising	-- (F)	-	0.6	-	3.1	1.8	0.6	42.9
Delivery expenses	-- (F)	-	0.4	-	0.2	5.8	0.4	14.3
Insurance	5.9 (B)	1.5	6.4	1.5	3.4	4.6	6.4	71.4
Other expenses	77.5 (B)	29.4	83.3	29.4	77.0	164.0	83.3	100.0
Total expenses	339.5 (D)	119.6	368.0	119.6	141.2	405.2	368.0	92.9
Net profit/loss	-9.9 (E)	2.5	-11.4	2.5	-20.0	-9.2	-11.4	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	-- (F)	5.9	9.4	5.9	1.0	17.5	9.4	42.9
Purchases and materials	-- (F)	5.9	10.1	5.9	1.0	17.4	10.1	42.9
Closing inventory	-- (F)	1.0	2.1	1.0	-	1.0	2.1	28.6
Opening inventory	-- (F)	1.0	1.4	1.0	-	1.1	1.4	28.6
Wages, salaries & benefits	35.5 (D)	20.7	38.2	20.7	15.5	19.8	38.2	85.7
Direct	-- (F)	6.8	-	6.8	-	-	-	7.1
Indirect	35.3 (D)	13.9	36.2	13.9	15.5	19.8	36.2	78.6
Occupancy expenses	25.8 (C)	30.7	25.6	30.7	20.9	14.4	25.6	92.9
Depreciation	7.6 (A)	14.8	7.3	14.8	16.5	6.0	7.3	71.4
Repairs and maintenance	2.9 (D)	1.3	2.9	1.3	1.3	1.9	2.9	14.3
Fuel and oil	-- (F)	0.1	-	0.1	-	-	-	7.1
Utilities	15.2 (D)	14.5	15.3	14.5	2.9	5.5	15.3	92.9
Rent	-- (F)	-	0.1	-	0.2	1.0	0.1	92.9
Financial expenses	6.8 (B)	15.4	6.4	15.4	10.0	6.1	6.4	92.9
Interest and bank charges	5.1 (C)	12.7	4.8	12.7	6.5	4.9	4.8	78.6
Professional fees	1.6 (C)	2.7	1.6	2.7	3.6	1.2	1.6	92.9
General expenses	2.1 (A)	1.2	2.1	1.2	5.5	3.1	2.1	85.7
Advertising	-- (F)	-	0.2	-	2.5	0.5	0.2	42.9
Delivery expenses	-- (F)	-	0.1	-	0.2	1.5	0.1	14.3
Insurance	1.8 (D)	1.2	1.8	1.2	2.8	1.2	1.8	71.4
Other expenses	23.5 (D)	24.1	23.5	24.1	63.5	41.4	23.5	100.0
Total expenses	103.0 (A)	97.9	103.2	97.9	116.5	102.3	103.2	92.9
Net profit/loss	-3.0 (E)	2.1	-3.2	2.1	-16.5	-2.3	-3.2	100.0

(continued)

Hotels, Motels and Tourist Courts *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	11						
Gross operating revenue	564.7 (C)	107.2	x	x	95.9	298.1	x
Total expenses	519.8 (C)	79.7	x	x	72.2	240.4	x
Net profit	44.9 (E)	27.5	x	x	23.7	57.7	x
Non-Profitable:							
Gross operating revenue	300.3 (C)	x	303.5	x	121.2	378.2	x
Total expenses	317.0 (C)	x	318.3	x	141.2	393.6	x
Net loss	-16.7 (E)	x	-14.8	x	-20.0	-17.4	x
1991							
Profitable:							
Percent of businesses	46						
Gross operating revenue	964.8	165.3	1,202.2	x	x	526.2	2,803.1
Total expenses	930.4	143.2	1,164.1	x	x	498.3	2,740.5
Net profit	34.5	22.1	38.2	x	x	27.9	62.6
Non-Profitable:							
Gross operating revenue	593.4	84.0	1,851.2	32.4	130.6	294.2	1,851.2
Total expenses	636.7	95.5	1,972.7	41.5	144.2	313.9	1,972.7
Net loss	-43.2	-11.5	-121.5	-9.2	-13.6	-19.6	-121.5
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	10						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	154	154	245	x	x	x	x
High value	3,743	245	3,743	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	322.7 (E)	698.4	306.6	x	x	x	x
Total current assets	.. (F)	41.9	25.4	x	x	x	x
Accounts receivable	.. (F)	22.5	5.2	x	x	x	x
Closing inventory	.. (F)	3.3	9.7	x	x	x	x
Other current assets	.. (F)	16.2	10.5	x	x	x	x
Net fixed assets	288.0 (E)	641.4	272.8	x	x	x	x
Other assets and adjustments	.. (F)	15.1	8.4	x	x	x	x
Total liabilities	271.5 (E)	713.5	252.5	x	x	x	x
Total current liabilities	.. (F)	270.0	24.0	x	x	x	x
Current bank loans	.. (F)	-	0.7	x	x	x	x
Other current liabilities	.. (F)	270.0	23.3	x	x	x	x
Long-term bank loans	.. (F)	-	8.3	x	x	x	x
Other liabilities and adjustments	229.4 (E)	443.4	220.2	x	x	x	x
Total equity	.. (F)	-15.1	54.1	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.8	0.2	1.1	x	x	x	x
Debt to equity ratio	5.3	-47.4	4.7	x	x	x	x
Interest coverage ratio	0.3	-0.2	0.3	x	x	x	x
Debt ratio	0.6	1.0	0.8	x	x	x	x
Revenue to equity ratio	6.8	-12.8	6.6	x	x	x	x
Revenue to closing inventories ratio	37.0	59.0	36.7	x	x	x	x
				(percent)			
Current debt to equity	66.6	-	44.3	x	x	x	x
Net profit to equity	-25.3	323.7	-21.1	x	x	x	x
Net fixed assets to equity	562.3	-	504.5	x	x	x	x
Gross margin	54.6	62.0	54.4	x	x	x	x
Return on total assets	1.6	-1.1	1.9	x	x	x	x
Collection period for accounts receivable	6.2	42.6	5.4	(days) x	x	x	x

Hotels and Motor Hotels

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7								
GROSS OPERATING REVENUES				(thousands of dollars)					
Low value	179		179	179	x	x	x	x	
High value	3,743		179	3,743	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)					
Cost of goods sold	..	(F)	x	33.7	x	x	x	x	57.1
Purchases and materials	..	(F)	x	38.1	x	x	x	x	57.1
Closing inventory	..	(F)	x	7.5	x	x	x	x	57.1
Opening inventory	..	(F)	x	5.1	x	x	x	x	57.1
Wages, salaries & benefits	128.0	(D)	x	128.8	x	x	x	x	100.0
Direct	..	(F)	x	-	x	x	x	x	14.3
Indirect	127.0	(D)	x	128.8	x	x	x	x	85.7
Occupancy expenses	90.1	(D)	x	90.6	x	x	x	x	100.0
Depreciation	26.0	(D)	x	26.1	x	x	x	x	100.0
Repairs and maintenance	10.0	(E)	x	10.1	x	x	x	x	14.3
Fuel and oil	-	(A)	x	-	x	x	x	x	-
Utilities	53.9	(B)	x	54.3	x	x	x	x	100.0
Rent	..	(F)	x	0.2	x	x	x	x	100.0
Financial expenses	22.2	(D)	x	22.5	x	x	x	x	100.0
Interest and bank charges	16.6	(D)	x	16.8	x	x	x	x	100.0
Professional fees	5.6	(D)	x	5.6	x	x	x	x	100.0
General expenses	7.0	(D)	x	7.1	x	x	x	x	100.0
Advertising	..	(F)	x	0.6	x	x	x	x	57.1
Delivery expenses	..	(F)	x	0.1	x	x	x	x	14.3
Insurance	6.4	(C)	x	6.4	x	x	x	x	85.7
Other expenses	82.4	(C)	x	83.5	x	x	x	x	100.0
Total expenses	363.5	(D)	x	368.2	x	x	x	x	100.0
Net profit/loss	-11.6	(C)	x	-12.1	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)					
Cost of goods sold	..	(F)	x	9.5	x	x	x	x	57.1
Purchases and materials	..	(F)	x	10.2	x	x	x	x	57.1
Closing inventory	..	(F)	x	2.1	x	x	x	x	57.1
Opening inventory	..	(F)	x	1.4	x	x	x	x	57.1
Wages, salaries & benefits	36.4	(D)	x	36.4	x	x	x	x	100.0
Direct	..	(F)	x	-	x	x	x	x	14.3
Indirect	36.1	(D)	x	36.4	x	x	x	x	85.7
Occupancy expenses	25.6	(D)	x	25.6	x	x	x	x	100.0
Depreciation	7.4	(B)	x	7.4	x	x	x	x	100.0
Repairs and maintenance	2.9	(D)	x	2.8	x	x	x	x	14.3
Fuel and oil	-	(A)	x	-	x	x	x	x	-
Utilities	15.3	(D)	x	15.3	x	x	x	x	100.0
Rent	..	(F)	x	0.1	x	x	x	x	100.0
Financial expenses	6.3	(B)	x	6.3	x	x	x	x	100.0
Interest and bank charges	4.7	(A)	x	4.8	x	x	x	x	100.0
Professional fees	1.6	(D)	x	1.5	x	x	x	x	100.0
General expenses	2.0	(B)	x	2.0	x	x	x	x	100.0
Advertising	..	(F)	x	0.2	x	x	x	x	57.1
Delivery expenses	..	(F)	x	-	x	x	x	x	14.3
Insurance	1.8	(D)	x	1.8	x	x	x	x	85.7
Other expenses	23.4	(D)	x	23.6	x	x	x	x	100.0
Total expenses	103.4	(A)	x	103.4	x	x	x	x	100.0
Net profit/loss	-3.4	(E)	x	-3.4	x	x	x	x	100.0

(continued)

Hotels and Motor Hotels *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	3							
Gross operating revenue	..	(C)	100.0	1,938.5	48.1	148.0	433.3	2,672.0
Total expenses	..	(C)	75.8.8	187.0	26.3	121.6	280.4	2,524.1
Net profit	105.1	(D)	24.2	149.5	21.7	26.4	152.9	147.9
Non-Profitable:								
Gross operating revenue	303.5	(C)	279.6	x	x	x	x	x
Total expenses	318.3	(C)	287.4	x	x	x	x	x
Net loss	-14.8	(D)	-7.8	x	x	x	x	x
1991								
Profitable:								
Percent of businesses	60							
Gross operating revenue	1,297.3		476.7	1,974.4	89.1	x	x	x
Total expenses	1,256.8		453.6	1,919.5	62.2	x	x	x
Net profit	40.5		23.1	54.8	26.9	x	x	x
Non-Profitable:								
Gross operating revenue	1,021.6		140.5	1,895.8	x	x	x	x
Total expenses	1,100.2		155.4	2,037.7	x	x	x	x
Net loss	-78.7		-14.8	-142.0	x	x	x	x
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	179		179	179	x	x	x	x
High value	3,743		179	3,743	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	301.3	(E)	x	300.5	x	x	x	x
Total current assets	..	(F)	x	24.3	x	x	x	x
Accounts receivable	..	(F)	x	4.8	x	x	x	x
Closing inventory	..	(F)	x	9.8	x	x	x	x
Other current assets	..	(F)	x	9.9	x	x	x	x
Net fixed assets	269.1	(E)	x	268.8	x	x	x	x
Other assets and adjustments	..	(F)	x	7.5	x	x	x	x
Total liabilities	248.2	(E)	x	248.8	x	x	x	x
Total current liabilities	..	(F)	x	22.9	x	x	x	x
Current bank loans	..	(F)	x	0.7	x	x	x	x
Other current liabilities	..	(F)	x	22.2	x	x	x	x
Long-term bank loans	..	(F)	x	2.5	x	x	x	x
Other liabilities and adjustments	223.1	(E)	x	223.5	x	x	x	x
Total equity	..	(F)	x	51.7	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	1.1		x	1.1	x	x	x	x
Debt to equity ratio	4.7		x	4.8	x	x	x	x
Interest coverage ratio	0.3		x	0.3	x	x	x	x
Debt ratio	0.8		x	0.8	x	x	x	x
Revenue to equity ratio	6.6		x	6.8	x	x	x	x
Revenue to closing inventories ratio	35.9		x	36.1	x	x	x	x
					(percent)			
Current debt to equity	42.9		x	44.2	x	x	x	x
Net profit to equity	-22.3		x	-23.3	x	x	x	x
Net fixed assets to equity	506.9		x	519.6	x	x	x	x
Gross margin	54.0		x	54.1	x	x	x	x
Return on total assets	1.6		x	1.6	x	x	x	x
					(days)			
Collection period for accounts receivable	4.9		x	4.7	x	x	x	x

Lodging Houses and Residential Clubs

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE *(no.)*	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	36	36	53	x	x	x	x	
High value	1,148	53	1,148	x	x	x		
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	151.5 (D)	4.9	262.9	x	x	x	x	71.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	151.5 (D)	4.9	262.9	x	x	x	x	71.4
Occupancy expenses	65.9 (D)	20.1	100.7	x	x	x	x	100.0
Depreciation	29.0 (C)	5.9	46.6	x	x	x	x	57.1
Repairs and maintenance	12.0 (D)	1.9	19.8	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	24.2 (D)	12.2	33.4	x	x	x	x	85.7
Rent	0.6 (D)	0.1	1.0	x	x	x	x	100.0
Financial expenses	36.8 (C)	0.8	64.4	x	x	x	x	85.7
Interest and bank charges	31.3 (D)	0.1	54.9	x	x	x	x	71.4
Professional fees	5.6 (D)	0.5	9.4	x	x	x	x	71.4
General expenses	12.8 (B)	4.1	19.5	x	x	x	x	100.0
Advertising	1.5 (D)	0.8	2.2	x	x	x	x	57.1
Delivery expenses	6.3 (D)	3.0	8.8	x	x	x	x	85.7
Insurance	5.0 (B)	0.5	8.5	x	x	x	x	85.7
Other expenses	61.0 (C)	16.8	93.0	x	x	x	x	100.0
Total expenses	326.0 (C)	48.6	540.4	x	x	x	x	85.7
Net profit/loss	2.9 (E)	-1.3	6.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	45.6 (D)	10.3	48.1	x	x	x	x	71.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	45.6 (D)	10.3	48.1	x	x	x	x	71.4
Occupancy expenses	19.9 (D)	42.5	18.4	x	x	x	x	100.0
Depreciation	8.8 (D)	12.6	8.5	x	x	x	x	57.1
Repairs and maintenance	3.6 (D)	4.0	3.6	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	7.3 (D)	25.7	6.1	x	x	x	x	85.7
Rent	0.2 (D)	0.3	0.2	x	x	x	x	100.0
Financial expenses	11.1 (D)	1.4	11.8	x	x	x	x	85.7
Interest and bank charges	9.4 (D)	0.2	10.1	x	x	x	x	71.4
Professional fees	1.7 (D)	1.2	1.7	x	x	x	x	71.4
General expenses	3.9 (B)	8.7	3.6	x	x	x	x	100.0
Advertising	0.5 (D)	1.3	0.4	x	x	x	x	57.1
Delivery expenses	1.9 (C)	6.4	1.6	x	x	x	x	85.7
Insurance	1.5 (C)	1.0	1.6	x	x	x	x	85.7
Other expenses	18.4 (B)	39.8	17.0	x	x	x	x	100.0
Total expenses	99.1 (A)	102.7	98.9	x	x	x	x	85.7
Net profit/loss	0.9 (E)	-2.7	1.1	x	x	x	x	100.0

(continued)

Lodging Houses and Residential Clubs *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	83						
Gross operating revenue	52.2	x	x	x	x	x	x
Total expenses	41.8	x	x	x	x	x	x
Net profit	10.4	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	166.7	x	368.7	x	x	x	x
Total expenses	188.1	x	412.7	x	x	x	x
Net loss	-21.3	x	-44.0	x	x	x	x

Lodging Houses and Residential Clubs

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	36	36	53	x	x	x	x	
High value	1,148	53	1,148	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
	- (A)	-	-	x	x	x	x	- ing inventory
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	151.5 (D)	4.9	262.9	x	x	x	x	71.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	151.5 (D)	4.9	262.9	x	x	x	x	71.4
Occupancy expenses	65.9 (D)	20.1	100.7	x	x	x	x	100.0
Depreciation	29.0 (C)	5.9	46.6	x	x	x	x	57.1
Repairs and maintenance	12.0 (D)	1.9	19.8	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	24.2 (D)	12.2	33.4	x	x	x	x	85.7
Rent	0.6 (D)	0.1	1.0	x	x	x	x	100.0
Financial expenses	36.8 (C)	0.6	64.4	x	x	x	x	85.7
Interest and bank charges	31.3 (D)	0.1	54.9	x	x	x	x	71.4
Professional fees	5.6 (D)	0.5	9.4	x	x	x	x	71.4
General expenses	12.8 (B)	4.1	19.5	x	x	x	x	100.0
Advertising	1.5 (D)	0.6	2.2	x	x	x	x	57.1
Delivery expenses	6.3 (D)	3.0	8.8	x	x	x	x	85.7
Insurance	5.0 (B)	0.5	8.5	x	x	x	x	85.7
Other expenses	61.0 (C)	18.8	93.0	x	x	x	x	100.0
Total expenses	328.0 (C)	48.6	540.4	x	x	x	x	85.7
Net profit/loss	2.9 (E)	-1.3	6.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	-	-	x	x	x	x	-
Purchases and materials	- (A)	-	-	x	x	x	x	-
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	45.8 (D)	10.3	48.1	x	x	x	x	71.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	45.8 (D)	10.3	48.1	x	x	x	x	71.4
Occupancy expenses	19.9 (D)	42.5	18.4	x	x	x	x	100.0
Depreciation	8.8 (D)	12.6	8.5	x	x	x	x	57.1
Repairs and maintenance	3.6 (D)	4.0	3.6	x	x	x	x	28.6
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	7.3 (D)	25.7	6.1	x	x	x	x	85.7
Rent	0.2 (D)	0.3	0.2	x	x	x	x	100.0
Financial expenses	11.1 (D)	1.4	11.8	x	x	x	x	85.7
Interest and bank charges	9.4 (D)	0.2	10.1	x	x	x	x	71.4
Professional fees	1.7 (D)	1.2	1.7	x	x	x	x	71.4
General expenses	3.9 (B)	8.7	3.6	x	x	x	x	100.0
Advertising	0.5 (D)	1.3	0.4	x	x	x	x	57.1
Delivery expenses	1.9 (C)	6.4	1.6	x	x	x	x	85.7
Insurance	1.5 (C)	1.0	1.6	x	x	x	x	85.7
Other expenses	18.4 (B)	39.8	17.0	x	x	x	x	100.0
Total expenses	99.1 (A)	102.7	98.9	x	x	x	x	85.7
Net profit/loss	0.9 (E)	-2.7	1.1	x	x	x	x	100.0

(continued)

Lodging Houses and Residential Clubs *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	83						
Gross operating revenue	52.2	x	x	x	x	x	x
Total expenses	41.8	x	x	x	x	x	x
Net profit	10.4	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	166.7	x	368.7	x	x	x	x
Total expenses	188.1	x	412.7	x	x	x	x
Net loss	-21.3	x	-44.0	x	x	x	x

Recreation and Vacation Camps

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	24							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	25	25	50	25	34	50	128	
High value	224	50	224	34	50	128	224	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.6 (A)	3.2	2.1	-	6.1	3.3	1.1	16.7
Purchases and materials	2.6 (A)	3.2	2.2	-	6.1	3.3	1.1	16.7
Closing inventory	0.8 (A)	0.9	0.7	-	1.6	-	1.3	8.3
Opening inventory	0.8 (A)	0.9	0.7	-	1.6	-	1.3	8.3
Wages, salaries & benefits	13.9 (A)	1.2	24.4	2.4	0.1	8.6	38.5	58.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	13.9 (A)	1.2	24.4	2.4	0.1	8.6	38.5	58.3
Occupancy expenses	17.5 (A)	10.2	23.5	10.0	10.4	20.3	26.3	95.8
Depreciation	10.6 (A)	6.9	13.7	4.7	8.8	13.4	14.0	66.7
Repairs and maintenance	2.6 (A)	1.3	3.7	2.1	0.6	3.8	3.6	29.2
Fuel and oil	1.7 (A)	1.1	2.2	1.9	0.3	1.4	2.8	37.5
Utilities	2.3 (A)	0.9	3.5	1.2	0.7	1.4	5.4	62.5
Rent	0.2 (A)	0.1	0.4	0.1	-	0.2	0.5	91.7
Financial expenses	4.5 (A)	1.8	6.8	1.4	2.1	6.5	7.2	100.0
Interest and bank charges	2.4 (A)	1.1	3.5	1.2	0.9	4.5	2.7	83.3
Professional fees	2.1 (A)	0.7	3.3	0.2	1.2	2.0	4.5	91.7
General expenses	10.2 (A)	8.1	12.0	7.9	8.4	13.0	11.1	100.0
Advertising	3.6 (A)	1.9	5.0	3.0	1.0	4.6	5.4	79.2
Delivery expenses	4.3 (A)	5.1	3.7	3.5	6.5	6.5	1.2	62.5
Insurance	2.3 (A)	1.1	3.3	1.3	0.9	1.8	4.6	79.2
Other expenses	47.8 (A)	18.6	72.2	12.9	23.7	53.2	89.1	100.0
Total expenses	96.6 (A)	43.1	141.1	34.6	50.7	104.9	173.4	100.0
Net profit/loss	-5.1 (A)	-5.8	-4.5	-4.8	-6.7	-19.5	8.9	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.9 (A)	8.6	1.6	-	13.8	3.9	0.6	16.7
Purchases and materials	2.9 (A)	8.6	1.6	-	13.8	3.9	0.6	16.7
Closing inventory	0.9 (A)	2.3	0.5	-	3.7	-	0.7	8.3
Opening inventory	0.8 (A)	2.3	0.5	-	3.7	-	0.7	8.3
Wages, salaries & benefits	15.2 (A)	3.2	17.9	8.1	0.3	10.1	21.1	58.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	15.2 (A)	3.2	17.9	8.1	0.3	10.1	21.1	58.3
Occupancy expenses	19.1 (A)	27.4	17.2	33.6	23.6	23.8	14.4	95.8
Depreciation	11.6 (A)	18.4	10.0	15.8	20.0	15.7	7.7	66.7
Repairs and maintenance	2.9 (A)	3.6	2.7	7.1	1.4	4.5	2.0	29.2
Fuel and oil	1.8 (A)	2.9	1.6	6.4	0.7	1.7	1.6	37.5
Utilities	2.6 (A)	2.4	2.6	3.9	1.5	1.7	3.0	62.5
Rent	0.2 (A)	0.1	0.3	0.3	-	0.2	0.3	91.7
Financial expenses	5.0 (A)	4.8	5.0	4.7	4.8	7.6	3.9	100.0
Interest and bank charges	2.6 (A)	2.9	2.6	4.1	2.1	5.2	1.5	83.3
Professional fees	2.3 (A)	1.9	2.4	0.5	2.7	2.3	2.5	91.7
General expenses	11.2 (A)	21.8	8.8	28.4	19.0	15.2	6.1	100.0
Advertising	4.0 (A)	5.1	3.7	10.0	2.2	5.4	3.0	79.2
Delivery expenses	4.7 (A)	13.6	2.7	11.9	14.7	7.6	0.6	62.5
Insurance	2.5 (A)	3.0	2.4	4.5	2.2	2.1	2.5	79.2
Other expenses	52.3 (A)	49.8	52.8	43.3	53.7	62.3	48.9	100.0
Total expenses	105.5 (A)	115.6	103.3	116.1	115.2	122.8	95.1	100.0
Net profit/loss	-5.5 (A)	-15.6	-3.3	-16.1	-15.2	-22.8	4.9	100.0

(continued)

Recreation and Vacation Camps *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	44						
Gross operating revenue	93.2 (A)	37.0	146.7	x	x	x	x
Total expenses	78.9 (A)	27.5	128.7	x	x	x	x
Net profit	14.3 (A)	9.4	18.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	90.2 (A)	37.6	130.1	29.9	45.5.7 3		200.1
Total expenses	110.8 (A)	57.0	151.5	44.0	70.6	113.9	213.0
Net loss	-20.6 (A)	-19.4	-21.4	-14.1	-24.9	-26.7	-12.9
1991							
Profitable:							
Percent of businesses	51						
Gross operating revenue	135.0	37.6	179.5	x	x	x	x
Total expenses	125.2	28.8	169.3	x	x	x	x
Net profit	9.8	8.7	10.3	x	x	x	x
Non-Profitable:							
Gross operating revenue	108.2	39.8	204.1	x	x	x	x
Total expenses	121.4	52.5	218.0	x	x	x	x
Net loss	-13.2	-12.7	-13.9	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	12						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	39	39	128	x	x	x	x
High value	224	128	224	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	106.7 (A)	107.4	110.0	x	x	x	x
Total current assets	17.4 (A)	15.3	19.4	x	x	x	x
Accounts receivable	4.6 (A)	3.0	6.2	x	x	x	x
Closing inventory	1.6 (A)	1.7	1.6	x	x	x	x
Other current assets	11.1 (A)	10.6	11.6	x	x	x	x
Net fixed assets	86.8 (A)	84.1	89.5	x	x	x	x
Other assets and adjustments	4.5 (A)	7.9	1.1	x	x	x	x
Total liabilities	154.2 (A)	168.9	139.6	x	x	x	x
Total current liabilities	42.3 (A)	14.3	70.3	x	x	x	x
Current bank loans	4.4 (A)	8.4	0.4	x	x	x	x
Other current liabilities	37.9 (A)	5.8	69.9	x	x	x	x
Long-term bank loans	7.3 (A)	3.3	11.2	x	x	x	x
Other liabilities and adjustments	104.7 (A)	151.3	58.0	x	x	x	x
Total equity	-45.5 (A)	-61.5	-29.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.4	1.1	0.3	x	x	x	x
Debt to equity ratio	-3.4	-2.7	-4.7	x	x	x	x
Interest coverage ratio	-3.2	-7.7	1.4	x	x	x	x
Debt ratio	1.4	1.6	1.3	x	x	x	x
Revenue to equity ratio	-2.8	-1.2	-6.3	x	x	x	x
Revenue to closing inventories ratio	78.0	43.2	113.5	x	x	x	x
				(percent)			
Current debt to equity	-92.9	-23.2	-238.0	x	x	x	x
Net profit to equity	22.4	34.7	-3.3	x	x	x	x
Net fixed assets to equity	-190.8	-136.9	-303.0	x	x	x	x
Gross margin	80.3	84.8	78.6	x	x	x	x
Return on total assets	-7.1	-17.6	3.1	x	x	x	x
				(days)			
Collection period for accounts receivable	13.1	15.4	12.2	x	x	x	x

Outfitters (Hunting and Fishing Camps)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	19							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	29	29	76	29	41	76	130	
High value	224	76	224	41	76	130	224	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	1.5TR(A)	-	2.9	-	-	4.1	1.6	15.8
Purchases and materials	1.5 (A)	-	2.9	-	-	4.1	1.7	15.8
Closing inventory	0.5 (A)	-	1.0	-	-	-	1.9	5.3
Opening inventory	0.5 (A)	-	0.9	-	-	-	1.9	5.3
Wages, salaries & benefits	14.4 (A)	3.6	24.6	0.1	7.0	9.4	40.4	52.6
Direct	- (A)	-	-	-	-	-	-	-
Indirect	14.4 (A)	3.6	24.6	0.1	7.0	9.4	40.4	52.6
Occupancy expenses	19.8 (A)	10.0	29.0	9.7	10.4	29.8	28.1	94.7
Depreciation	12.3 (A)	7.7	16.6	5.6	9.8	18.8	14.4	63.2
Repairs and maintenance	2.8 (A)	0.5	5.0	0.8	0.2	6.2	3.8	26.3
Fuel and oil	2.1 (A)	1.3	2.9	2.5	-	1.8	4.1	47.4
Utilities	2.3 (A)	0.6	4.0	0.8	0.4	2.8	5.2	52.6
Rent	0.3 (A)	-	0.5	-	-	0.3	0.7	94.7
Financial expenses	5.3 (A)	3.0	7.4	2.3	3.8	5.9	8.9	100.0
Interest and bank charges	2.7 (A)	1.9	3.3	1.9	2.0	3.7	2.9	89.5
Professional fees	2.6 (A)	1.1	4.0	0.4	1.8	2.1	6.0	89.5
General expenses	10.8 (A)	6.7	14.7	10.7	2.7	16.2	13.1	100.0
Advertising	3.7 (A)	0.7	6.4	0.9	0.5	5.7	7.2	73.7
Delivery expenses	4.7 (A)	5.2	4.3	9.0	1.3	7.7	0.8	57.9
Insurance	2.4 (A)	0.9	3.9	0.8	0.9	2.9	5.0	73.7
Other expenses	53.7 (A)	29.2	76.8	17.4	41.1	44.2	110.9	100.0
Total expenses	105.6 (A)	52.5	155.4	40.2	65.0	109.6	203.1	100.0
Net profit/loss	-7.0 (A)	-6.6	-7.4	-3.5	-9.8	-7.6	-7.1	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	1.5 (A)	-	2.0	-	-	4.0	0.8	15.8
Purchases and materials	1.5 (A)	-	2.0	-	-	4.0	0.8	15.8
Closing inventory	0.5 (A)	-	0.6	-	-	-	1.0	5.3
Opening inventory	0.5 (A)	-	0.6	-	-	-	1.0	5.3
Wages, salaries & benefits	14.6 (A)	7.8	16.6	0.4	12.7	9.2	20.8	52.6
Direct	- (A)	-	-	-	-	-	-	-
Indirect	14.6 (A)	7.8	16.6	0.4	12.7	9.2	20.6	52.6
Occupancy expenses	20.1 (A)	21.9	19.6	26.4	18.8	29.2	14.4	94.7
Depreciation	12.5 (A)	16.7	11.2	15.2	17.7	18.4	7.3	63.2
Repairs and maintenance	2.9 (A)	1.1	3.4	2.2	0.3	6.1	1.9	26.3
Fuel and oil	2.1 (A)	2.8	2.0	6.9	-	1.7	2.1	47.4
Utilities	2.4 (A)	1.3	2.7	2.2	0.7	2.7	2.6	52.6
Rent	0.3 (A)	-	0.3	-	-	0.2	0.4	94.7
Financial expenses	5.3 (A)	6.6	5.0	6.2	6.9	5.7	4.5	100.0
Interest and bank charges	2.7 (A)	4.2	2.3	5.1	3.7	3.6	1.5	89.5
Professional fees	2.6 (A)	2.4	2.7	1.1	3.2	2.1	3.0	89.5
General expenses	11.0 (A)	14.6	9.9	29.2	4.9	15.9	6.7	100.0
Advertising	3.7 (A)	1.5	4.4	2.4	0.9	5.6	3.7	73.7
Delivery expenses	4.8 (A)	11.3	2.6	24.5	2.4	7.5	0.4	57.9
Insurance	2.5 (A)	1.9	2.7	2.2	1.6	2.8	2.6	73.7
Other expenses	54.6 (A)	53.5	51.9	47.3	74.4	43.3	56.6	100.0
Total expenses	107.1 (A)	114.4	105.0	109.5	117.7	107.5	103.6	100.0
Net profit/loss	-7.1 (A)	-14.4	-5.0	-9.5	-17.7	-7.5	-3.6	100.0

(continued)

Outfitters (Hunting and Fishing Camps) *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
				(thousands of dollars)				
1993								
Profitable:								
Percent of businesses	42							
Gross operating revenue	93.3	(A)	39.8	139.9.0			x	x
Total expenses	82.9	(A)	30.3	127.8	x	x	x	x
Net profit	10.4	(A)	9.5	11.2	x	x	x	x
Non-Profitable:								
Gross operating revenue	102.3	(A)	50.0	155.0	x	x	x	x
Total expenses	122.0	(A)	67.4	177.0	x	x	x	x
Net loss	-19.7	(A)	-17.4	-22.0	x	x	x	x
1991								
Profitable:								
Percent of businesses	51							
Gross operating revenue	135.0		37.6	179.5	x	x	x	x
Total expenses	125.2		28.8	169.3	x	x	x	x
Net profit	9.8		8.7	10.3	x	x	x	x
Non-Profitable:								
Gross operating revenue	108.2		39.8	204.1	x	x	x	x
Total expenses	121.4		52.5	218.0	x	x	x	x
Net loss	-13.2		-12.7	-13.9	x	x	x	x

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
	INCORPORATED BUSINESSES ONLY							
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	39		39	126	x	x	x	x
High value	224		128	224	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	115.9	(A)	122.9	110.0	x	x	x	x
Total current assets	17.5	(A)	15.3	19.4	x	x	x	x
Accounts receivable	4.9	(A)	3.5	6.2	x	x	x	x
Closing inventory	0.9	(A)	-	1.6	x	x	x	x
Other current assets	11.7	(A)	11.8	11.6	x	x	x	x
Net fixed assets	93.4	(A)	98.1	89.5	x	x	x	x
Other assets and adjustments	4.9	(A)	9.5	1.1	x	x	x	x
Total liabilities	158.1	(A)	180.2	139.6	x	x	x	x
Total current liabilities	45.9	(A)	16.7	70.3	x	x	x	x
Current bank loans	4.8	(A)	10.1	0.4	x	x	x	x
Other current liabilities	41.1	(A)	6.7	69.9	x	x	x	x
Long-term bank loans	7.9	(A)	3.9	11.2	x	x	x	x
Other liabilities and adjustments	104.3	(A)	159.5	58.0	x	x	x	x
Total equity	-42.2	(A)	-57.3	-29.5	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	0.4		0.9	0.3	x	x	x	x
Debt to equity ratio	-3.7		-3.1	-4.7	x	x	x	x
Interest coverage ratio	-2.4		-6.5	1.4	x	x	x	x
Debt ratio	1.4		1.5	1.3	x	x	x	x
Revenue to equity ratio	-3.2		-1.3	-6.3	x	x	x	x
Revenue to closing inventories ratio	152.6		-	113.5	x	x	x	x
					(percent)			
Current debt to equity	-108.9		-29.2	-238.0	x	x	x	x
Net profit to equity	21.1		36.1	-3.3	x	x	x	x
Net fixed assets to equity	-221.6		-171.4	-303.0	x	x	x	x
Gross margin	82.1		92.5	78.6	x	x	x	x
Return on total assets	-5.4		-14.6	3.1	x	x	x	x
					(days)			
Collection period for accounts receivable	13.3		16.7	12.2	x	x	x	x

Other Recreation and Vacation Camps

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	25		x	x	x	x	x	x	
High value	169		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	6.9	(A)	x	x	x	x	x	x	20.0
Purchases and materials	6.9	(A)	x	x	x	x	x	x	20.0
Closing inventory	1.9	(A)	x	x	x	x	x	x	20.0
Opening inventory	1.9	(A)	x	x	x	x	x	x	20.0
Wages, salaries & benefits	11.9	(A)	x	x	x	x	x	x	80.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	11.9	(A)	x	x	x	x	x	x	80.0
Occupancy expenses	8.8	(A)	x	x	x	x	x	x	100.0
Depreciation	4.3	(A)	x	x	x	x	x	x	80.0
Repairs and maintenance	2.0	(A)	x	x	x	x	x	x	40.0
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	2.4	(A)	x	x	x	x	x	x	100.0
Rent	0.1	(A)	x	x	x	x	x	x	80.0
Financial expenses	1.9	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	1.5	(A)	x	x	x	x	x	x	60.0
Professional fees	0.4	(A)	x	x	x	x	x	x	100.0
General expenses	8.0	(A)	x	x	x	x	x	x	100.0
Advertising	3.5	(A)	x	x	x	x	x	x	100.0
Delivery expenses	2.8	(A)	x	x	x	x	x	x	80.0
Insurance	1.8	(A)	x	x	x	x	x	x	100.0
Other expenses	25.9	(A)	x	x	x	x	x	x	100.0
Total expenses	63.4	(A)	x	x	x	x	x	x	100.0
Net profit/loss	2.2	(A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	10.5	(A)	x	x	x	x	x	x	20.0
Purchases and materials	10.5	(A)	x	x	x	x	x	x	20.0
Closing inventory	2.8	(A)	x	x	x	x	x	x	20.0
Opening inventory	2.9	(A)	x	x	x	x	x	x	20.0
Wages, salaries & benefits	18.1	(A)	x	x	x	x	x	x	80.0
Direct	-	(A)	x	x	x	x	x	x	-
Indirect	18.1	(A)	x	x	x	x	x	x	80.0
Occupancy expenses	13.4	(A)	x	x	x	x	x	x	100.0
Depreciation	6.6	(A)	x	x	x	x	x	x	80.0
Repairs and maintenance	3.0	(A)	x	x	x	x	x	x	40.0
Fuel and oil	-	(A)	x	x	x	x	x	x	-
Utilities	3.6	(A)	x	x	x	x	x	x	100.0
Rent	0.2	(A)	x	x	x	x	x	x	80.0
Financial expenses	2.8	(A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.3	(A)	x	x	x	x	x	x	60.0
Professional fees	0.6	(A)	x	x	x	x	x	x	100.0
General expenses	12.3	(A)	x	x	x	x	x	x	100.0
Advertising	5.3	(A)	x	x	x	x	x	x	100.0
Delivery expenses	4.2	(A)	x	x	x	x	x	x	80.0
Insurance	2.7	(A)	x	x	x	x	x	x	100.0
Other expenses	39.6	(A)	x	x	x	x	x	x	100.0
Total expenses	96.7	(A)	x	x	x	x	x	x	100.0
Net profit/loss	3.3	(A)	x	x	x	x	x	x	100.0

(continued)

Other Recreation and Vacation Camps *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
1993							
Profitable:				(thousands of dollars)			
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Food and Beverage Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	27							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	40	40	179	40	79	179	486	
High value	2,611	179	2,611	79	179	486	2,611	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	152.4 (A)	31.7	266.4	15.1	45.2	162.3	352.4	88.9
Purchases and materials	153.6 (A)	32.6	267.9	16.2	45.9	163.7	354.1	88.9
Closing inventory	6.3 (A)	1.2	11.2	1.1	1.4	9.6	12.4	70.4
Opening inventory	5.1 (A)	0.4	9.6	-	0.7	8.3	10.8	48.1
Wages, salaries & benefits	82.3 (A)	12.4	148.3	7.5	16.3	83.2	202.1	85.2
Direct	30.6 (A)	-	59.5	-	-	12.4	98.6	11.1
Indirect	51.7 (A)	12.4	88.7	7.5	16.3	70.9	103.5	81.5
Occupancy expenses	64.3 (A)	27.0	99.4	10.3	40.6	64.9	128.0	92.6
Depreciation	16.5 (A)	3.4	28.8	1.1	5.3	8.8	45.3	81.5
Repairs and maintenance	8.3 (A)	2.0	14.3	1.4	2.5	7.2	20.1	74.1
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	15.7 (A)	4.2	26.6	2.2	5.8	18.9	33.0	77.8
Rent	23.8 (A)	17.5	29.7	5.7	27.0	30.0	29.5	81.5
Financial expenses	9.8 (A)	2.3	16.8	2.2	2.3	10.8	21.8	92.6
Interest and bank charges	5.4 (A)	0.4	10.0	0.3	0.6	5.4	13.8	63.0
Professional fees	4.4 (A)	1.8	6.8	2.0	1.7	5.5	8.0	85.2
General expenses	15.2 (A)	1.8	28.0	1.1	2.1	8.4	44.2	88.9
Advertising	10.5 (A)	0.6	19.9	0.7	0.6	2.7	34.1	81.5
Delivery expenses	2.6 (A)	0.5	4.6	0.1	0.9	4.1	5.1	59.3
Insurance	2.1 (A)	0.5	3.5	0.3	0.6	1.6	5.1	55.6
Other expenses	27.8 (A)	7.9	46.7	13.8	3.0	11.1	76.1	92.6
Total expenses	351.8 (A)	82.8	605.6	50.0	109.5	340.7	824.7	100.0
Net profit/loss	29.8 (A)	11.9	46.7	9.0	14.2	20.7	68.2	92.6
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	39.9 (A)	33.5	40.8	25.6	36.5	44.9	39.5	88.9
Purchases and materials	40.3 (A)	34.4	41.1	27.4	37.1	45.3	39.7	88.9
Closing inventory	1.7 (A)	1.3	1.7	1.8	1.1	2.7	1.4	70.4
Opening inventory	1.3 (A)	0.4	1.5	-	0.5	2.3	1.2	48.1
Wages, salaries & benefits	21.6 (A)	13.0	22.7	12.7	13.2	23.0	22.6	85.2
Direct	8.0 (A)	-	9.1	-	-	3.4	11.0	11.1
Indirect	13.5 (A)	13.0	13.6	12.7	13.2	19.6	11.6	81.5
Occupancy expenses	16.8 (A)	28.5	15.2	17.5	32.8	18.0	14.3	92.6
Depreciation	4.3 (A)	3.6	4.4	1.8	4.3	2.4	5.1	81.5
Repairs and maintenance	2.2 (A)	2.1	2.2	2.3	2.0	2.0	2.3	74.1
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	4.1 (A)	4.4	4.1	3.7	4.7	5.2	3.7	77.8
Rent	6.2 (A)	18.4	4.6	9.7	21.8	8.3	3.3	81.5
Financial expenses	2.6 (A)	2.4	2.6	3.8	1.8	3.0	2.4	92.6
Interest and bank charges	1.4 (A)	0.5	1.5	0.5	0.4	1.5	1.8	63.0
Professional fees	1.2 (A)	1.9	1.0	3.3	1.4	1.5	0.9	85.2
General expenses	4.0 (A)	1.7	4.3	1.8	1.7	2.3	5.0	88.9
Advertising	2.8 (A)	0.8	3.0	1.1	0.5	0.8	3.8	81.5
Delivery expenses	0.7 (A)	0.6	0.7	0.1	0.7	1.1	0.6	59.3
Insurance	0.5 (A)	0.5	0.5	0.5	0.5	0.5	0.6	55.6
Other expenses	7.3 (A)	8.3	7.2	23.4	2.4	3.1	8.5	92.6
Total expenses	92.2 (A)	87.5	92.8	84.8	88.5	94.3	92.4	100.0
Net profit/loss	7.8 (A)	12.5	7.2	15.2	11.5	5.7	7.6	92.6

(continued)

Food and Beverage Service Industries *(concluded)*

4.01.9

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	75						
Gross operating revenue	424.4 (A)	92.9	692.3	57.6	116.3	376.4	985.5
Total expenses	380.1 (A)	67.2	633.1	41.9	84		894.0
Net profit	44.3 (A)	25.7	59.2	15.7	32.3	24.5	91.4
Non-Profitable:							
Gross operating revenue	252.3 (A)	98.7	484.1	x	x	x	x
Total expenses	266.2 (A)	117.9	490.0	x	x	x	x
Net loss	-13.9 (A)	-19.2	-5.9	x	x	x	x
1991							
Profitable:							
Percent of businesses	43						
Gross operating revenue	397.5	112.3	595.5	67.7	174.8	523.9	x
Total expenses	369.7	100.2	556.9	55.4	162.7	478.5	x
Net profit	27.7	12.2	38.6	12.2	12.0	45.3	x
Non-Profitable:							
Gross operating revenue	679.1	176.5	1,237.8	55.6	292.1	x	1,459.5
Total expenses	727.8	198.5	1,316.2	74.9	316.9	x	1,553.9
Net loss	-48.7	-22.1	-78.4	-19.3	-24.7	x	-94.5
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	15						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	67	67	381	67	114	381	567
High value	2,611	381	2,611	114	381	567	2,611
BALANCE SHEET				(thousands of dollars)			
Total assets	234.7 (A)	141.7	316.1	122.5	156.1	267.1	365.0
Total current assets	76.9 (A)	41.7	107.6	77.2	15.1	91.3	123.9
Accounts receivable	5.4 (A)	1.7	8.6	2.5	1.2	15.7	1.6
Closing inventory	11.4 (A)	5.9	16.2	2.9	8.0	13.3	19.1
Other current assets	60.1 (A)	34.1	82.8	71.8	5.9	62.3	103.3
Net fixed assets	137.1 (A)	84.2	183.3	9.1	140.6	152.5	214.1
Other assets and adjustments	20.7 (A)	15.7	25.1	36.1	0.4	23.3	27.0
Total liabilities	198.7 (A)	158.5	233.8	115.0	191.2	188.9	278.7
Total current liabilities	107.9 (A)	86.0	127.0	110.8	67.4	44.1	210.0
Current bank loans	1.3 (A)	1.7	1.0	-	3.0	1.3	0.7
Other current liabilities	106.6 (A)	84.3	126.1	110.8	64.4	42.9	209.2
Long-term bank loans	1.2 (A)	-	2.3	-	-	-	4.6
Other liabilities and adjustments	89.6 (A)	72.5	104.5	4.2	123.8	144.8	64.1
Total equity	36.0 (A)	-16.8	82.3	7.5	-35.1	78.2	86.3
FINANCIAL RATIOS				(times)			
Current ratio	0.7	0.5	0.8	0.7	0.2	2.1	0.6
Debt to equity ratio	5.5	-9.4	2.8	15.3	-5.4	2.4	3.2
Interest coverage ratio	4.4	-0.9	6.1	1.9	-1.0	7.4	5.6
Debt ratio	0.8	1.1	0.7	0.9	1.2	0.7	0.8
Revenue to equity ratio	15.7	-11.8	10.8	11.6	-6.0	6.4	14.8
Revenue to closing inventories ratio	49.9	33.9	55.0	29.6	35.1	37.8	66.9
				(percent)			
Current debt to equity	299.6	-510.5	154.4	-	-192.0	56.4	243.2
Net profit to equity	88.1	56.4	82.4	4.5	48.1	62.9	100.1
Net fixed assets to equity	380.6	-500.0	222.8	121.6	-400.3	195.1	248.0
Gross margin	36.4	30.3	37.7	36.5	28.8	32.2	39.8
Return on total assets	17.5	-3.2	25.6	0.6	-5.4	21.3	28.8
				(days)			
Collection period for accounts receivable	3.5	3.2	3.5	10.5	1.5	11.4	0.4

Food Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	25							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	40	40	178	40	79	178	486	
High value	2,611	178	2,611	79	178	486	2,611	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	145.0 (A)	28.8	246.5	15.1	42.1	140.3	360.4	88.0
Purchases and materials	146.16)1	29.3	247.9	16.2	42.4	142.1	361.4	88.0
Closing inventory	6.0 (A)	1.1	10.3	1.1	1.1	9.0	11.7	68.0
Opening inventory	4.9 (A)	0.4	8.9	-	0.8	7.2	10.6	44.0
Wages, salaries & benefits	78.3 (A)	13.8	134.6	7.5	20.1	68.6	205.4	84.0
Direct	32.8 (A)	-	61.4	-	-	11.1	115.3	12.0
Indirect	45.5 (A)	13.8	73.2	7.5	20.1	57.5	90.2	80.0
Occupancy expenses	61.0 (A)	19.1	97.6	10.3	27.8	62.1	135.7	92.0
Depreciation	15.5 (A)	1.2	28.0	1.1	1.3	12.0	45.1	80.0
Repairs and maintenance	8.1 (A)	2.0	13.4	1.4	2.7	5.5	22.0	76.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	14.6 (A)	4.5	23.4	2.2	6.8	13.4	34.2	76.0
Rent	22.8 (A)	11.4	32.7	5.7	17.1	31.2	34.4	80.0
Financial expenses	9.1 (A)	2.0	15.3	2.2	1.7	10.6	20.3	92.0
Interest and bank charges	4.8 (A)	0.2	8.8	0.3	0.2	5.3	12.7	60.0
Professional fees	4.3 (A)	1.7	6.4	2.0	1.5	5.4	7.6	84.0
General expenses	8.3 (A)	1.5	14.2	1.1	1.9	7.6	21.3	88.0
Advertising	4.4 (A)	0.7	7.7	0.7	0.7	2.2	13.6	80.0
Delivery expenses	2.0 (A)	0.6	3.3	0.1	1.0	3.5	3.2	56.0
Insurance	1.8 (A)	0.3	3.2	0.3	0.2	2.0	4.5	52.0
Other expenses	28.2 (A)	8.7	45.2	13.8	3.7	8.0	85.0	92.0
Total expenses	330.0 (A)	73.7	553.4	50.0	97.4	297.2	828.1	100.0
Net profit/loss	29.3 (A)	11.2	45.0	9.0	13.5	16.4	75.7	92.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	40.4 (A)	33.7	41.2	25.6	38.0	44.7	39.9	88.0
Purchases and materials	40.7 (A)	34.5	41.4	27.4	38.2	45.3	40.0	88.0
Closing inventory	1.7 (A)	1.3	1.7	1.8	1.0	2.9	1.3	68.0
Opening inventory	1.4 (A)	0.5	1.5	-	0.7	2.3	1.2	44.0
Wages, salaries & benefits	21.8 (A)	16.2	22.5	12.7	18.1	21.9	22.7	84.0
Direct	9.1 (A)	-	10.3	-	-	3.6	12.8	12.0
Indirect	12.7 (A)	16.2	12.2	12.7	18.1	18.3	10.0	80.0
Occupancy expenses	17.0 (A)	22.5	16.3	17.5	25.1	19.8	15.0	92.0
Depreciation	4.3 (A)	1.4	4.7	1.8	1.2	3.8	5.0	80.0
Repairs and maintenance	2.3 (A)	2.4	2.2	2.3	2.4	1.8	2.4	76.0
Fuel and oil	- (A)	-	-	-	-	-	-	-
Utilities	4.1 (A)	5.3	3.9	3.7	6.1	4.3	3.8	76.0
Rent	6.3 (A)	13.4	5.5	9.7	15.4	9.9	3.8	80.0
Financial expenses	2.5 (A)	2.3	2.6	3.8	1.5	3.4	2.2	92.0
Interest and bank charges	1.3 (A)	0.3	1.5	0.5	0.2	1.7	1.4	60.0
Professional fees	1.2 (A)	2.1	1.1	3.3	1.4	1.7	0.8	84.0
General expenses	2.3 (A)	1.7	2.4	1.8	1.7	2.4	2.4	88.0
Advertising	1.2 (A)	0.8	1.3	1.1	0.6	0.7	1.5	80.0
Delivery expenses	0.6 (A)	0.7	0.6	0.1	0.9	1.1	0.4	56.0
Insurance	0.5 (A)	0.3	0.5	0.5	0.2	0.8	0.5	52.0
Other expenses	7.9 (A)	10.3	7.5	23.4	3.3	2.6	9.4	92.0
Total expenses	91.9 (A)	86.8	92.5	84.8	87.9	94.8	91.6	100.0
Net profit/loss	8.1 (A)	13.2	7.5	15.2	12.1	5.2	8.4	92.0

(continued)

Food Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	73						
Gross operating revenue	396.0 (A)	77.7	626.6	57.8	95.4	319.9	1,022.0
Total expenses	353.1 (A)	50.5	569.1	41.9	58.2	300.8	914.9
Net profit	44.9 (A)	27.1	57.8	15.7	37.2	19.1	107.2
Non-Profitable:							
Gross operating revenue	252.3 (A)	98.7	484.1	x	x	x	x
Total expenses	266.2 (A)	117.9	490.0	x	x	x	x
Net loss	-13.9 (A)	-19.2	-5.9	x	x	x	x
1991							
Profitable:							
Percent of businesses	44						
Gross operating revenue	403.9	98.2	603.7	53.4	145.6	509.6	744.6
Total expenses	374.3	84.3	563.9	36.7	134.6	459.9	719.6
Net profit	29.6	13.9	39.8	16.7	11.0	49.7	25.0
Non-Profitable:							
Gross operating revenue	464.8	163.2	853.5	49.5	268.1	x	1,009.0
Total expenses	514.4	185.0	938.9	64.7	296.0	x	1,119.9
Net loss	-49.6	-21.8	-85.4	-15.2	-27.8	x	-110.9
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	13						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	67	67	301	67	114	301	519
High value	2,611	301	2,611	114	301	519	2,611
BALANCE SHEET				(thousands of dollars)			
Total assets	235.2 (A)	97.9	352.9	122.5	73.3	304.1	389.5
Total current assets	83.2 (A)	45.1	115.8	77.2	13.0	112.5	118.3
Accounts receivable	6.0 (A)	2.0	9.4	2.5	1.5	14.8	5.4
Closing inventory	11.4 (A)	4.7	17.1	2.9	6.4	15.4	18.4
Other current assets	65.8 (A)	38.4	89.2	71.8	5.0	82.3	94.5
Net fixed assets	129.7 (A)	34.5	211.3	9.1	59.8	161.8	248.4
Other assets and adjustments	22.4 (A)	18.4	25.8	36.1	0.6	29.8	22.8
Total liabilities	203.8 (A)	120.0	275.6	115.0	125.0	168.9	355.6
Total current liabilities	112.5 (A)	86.9	134.5	110.8	63.0	43.7	202.6
Current bank loans	1.5 (A)	-	2.8	-	-	5.7	0.7
Other current liabilities	111.0 (A)	86.9	131.6	110.8	63.0	38.0	201.9
Long-term bank loans	1.4 (A)	-	2.6	-	-	-	4.6
Other liabilities and adjustments	89.8 (A)	33.1	138.4	4.2	62.0	125.2	148.4
Total equity	31.4 (A)	-22.1	77.3	7.5	-51.7	135.2	33.9
FINANCIAL RATIOS				(times)			
Current ratio	0.7	0.5	0.9	0.7	0.2	2.6	0.6
Debt to equity ratio	6.5	-5.4	3.6	15.3	-2.4	1.2	10.5
Interest coverage ratio	4.5	-7.7	5.4	1.9	-9.3	6.3	4.9
Debt ratio	0.9	1.2	0.8	0.9	1.7	0.6	0.9
Revenue to equity ratio	17.4	-7.6	11.3	11.6	-4.8	3.2	35.6
Revenue to closing inventories ratio	48.0	35.9	50.9	29.6	38.7	27.7	65.4
				(percent)			
Current debt to equity	358.2	-392.9	174.0	-	-121.8	32.3	597.9
Net profit to equity	98.2	52.3	86.9	4.5	45.3	49.5	198.8
Net fixed assets to equity	412.7	-155.8	273.3	121.6	-115.5	119.7	733.0
Gross margin	35.1	29.2	36.1	36.5	26.6	41.3	34.7
Return on total assets	16.9	-10.4	23.4	0.6	-28.9	26.1	21.7
				(days)			
Collection period for accounts receivable	4.0	4.4	3.9	10.5	2.3	12.6	1.6

Restaurants, Licensed

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	99	99	486	x	x	x	x	
High value	614	486	614	x	x	x	x	
SELEC'TED EXPENSE ITEMS				(thousands of dollollar				
Cost of goods sold	194.9 (A)	87.6	282.0	x	x	x	x	80.0
Purchases and materials	196.1 (A)	86.3	285.1	x	x	x	x	80.0
Closing inventory	5.9 (A)	4.1	7.4	x	x	x	x	70.0
Opening inventory	4.7 (A)	5.3	4.2	x	x	x	x	40.0
Wages, salaries & benefits	65.2 (A)	52.3	75.6	x	x	x	x	80.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	65.2 (A)	52.3	75.6	x	x	x	x	80.0
Occupancy expenses	86.9 (A)	62.2	108.9	x	x	x	x	80.0
Depreciation	14.5 (A)	7.2	20.3	x	x	x	x	80.0
Repairs and maintenance	16.0 (A)	7.9	22.6	x	x	x	x	60.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	25.7 (A)	19.0	31.1	x	x	x	x	80.0
Rent	30.8 (A)	28.1	32.9	x	x	x	x	80.0
Financial expenses	10.6 (A)	11.8	9.5	x	x	x	x	80.0
Interest and bank charges	5.8 (A)	6.3	5.4	x	x	x	x	40.0
Professional fees	4.8 (A)	5.6	4.1	x	x	x	x	80.0
General expenses	7.8 (A)	4.2	10.7	x	x	x	x	80.0
Advertising	1.8 (A)	2.4	1.3	x	x	x	x	70.0
Delivery expenses	2.6 (A)	0.5	4.4	x	x	x	x	60.0
Insurance	3.3 (A)	1.3	5.0	x	x	x	x	50.0
Other expenses	15.5 (A)	6.5	22.8	x	x	x	x	80.0
Total expenses	380.8 (A)	224.7	507.5	x	x	x	x	100.0
Net profit/loss	40.1 (A)	27.3	50.5	x	x	x	x	80.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	46.3 (A)	34.7	50.5	x	x	x	x	80.0
Purchases and materials	46.6 (A)	34.3	51.1	x	x	x	x	80.0
Closing inventory	1.4 (A)	1.6	1.3	x	x	x	x	70.0
Opening inventory	1.1 (A)	2.1	0.8	x	x	x	x	40.0
Wages, salaries & benefits	15.5 (A)	20.8	13.6	x	x	x	x	80.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	15.5 (A)	20.8	13.6	x	x	x	x	80.0
Occupancy expenses	20.6 (A)	24.7	19.2	x	x	x	x	80.0
Depreciation	3.4 (A)	2.8	3.6	x	x	x	x	80.0
Repairs and maintenance	3.8 (A)	3.1	4.1	x	x	x	x	60.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	6.1 (A)	7.5	5.8	x	x	x	x	80.0
Rent	7.3 (A)	11.2	5.9	x	x	x	x	80.0
Financial expenses	2.5 (A)	4.7	1.7	x	x	x	x	80.0
Interest and bank charges	1.4 (A)	2.5	1.0	x	x	x	x	40.0
Professional fees	1.1 (A)	2.2	0.7	x	x	x	x	80.0
General expenses	1.8 (A)	1.7	1.9	x	x	x	x	80.0
Advertising	0.4 (A)	1.0	0.2	x	x	x	x	70.0
Delivery expenses	0.6 (A)	0.2	0.8	x	x	x	x	60.0
Insurance	0.8 (A)	0.5	0.9	x	x	x	x	50.0
Other expenses	3.7 (A)	2.6	4.1	x	x	x	x	80.0
Total expenses	90.5 (A)	89.1	91.0	x	x	x	x	100.0
Net profit/loss	9.5 (A)	10.9	9.0	x	x	x	x	80.0

(continued)

Restaurants, Licensed *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	69						
Gross operating revenue	406.3 (A)	274.4	538.1	x	x	x	x
Total expenses	333.1 (A)	213.9	452.4	x	x	x	x
Net profit	73.2 (A)	60.5	85.8	x	x	x	x
Non-Profitable:							
Gross operating revenue	335.0	189.3	x	x	220.8	421.1	x
Total expenses	349.0	194.2	x	x	228.8	441.6	x
Net loss	-14.0	-5.0	x	x	-8.1	-20.5	x
1991							
Profitable:							
Percent of businesses	32						
Gross operating revenue	451.5	242.9	775.3	x	x	446.9	x
Total expenses	419.3	212.6	740.1	x	x	422.6	x
Net profit	..	30.2	35.2	x	x	24.3	x
Non-Profitable:							
Gross operating revenue	541.2	363.3	665.4	x	x	x	x
Total expenses	553.5	370.9	681.0	x	x	x	x
Net loss	-12.3	-7.6	-15.6	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	178	x	x	x	x	x	x
High value	614	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	298.0 (A)	x	x	x	x	x	x
Total current assets	69.7 (A)	x	x	x	x	x	x
Accounts receivable	6.2 (A)	x	x	x	x	x	x
Closing inventory	10.7 (A)	x	x	x	x	x	x
Other current assets	52.8 (A)	x	x	x	x	x	x
Net fixed assets	210.4 (A)	x	x	x	x	x	x
Other assets and adjustments	17.9 (A)	x	x	x	x	x	x
Total liabilities	264.0 (A)	x	x	x	x	x	x
Total current liabilities	63.2 (A)	x	x	x	x	x	x
Current bank loans	3.0 (A)	x	x	x	x	x	x
Other current liabilities	60.3 (A)	x	x	x	x	x	x
Long-term bank loans	- (A)	x	x	x	x	x	x
Other liabilities and adjustments	200.7 (A)	x	x	x	x	x	x
Total equity	34.0 (A)	x	x	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.1	x	x	x	x	x	x
Debt to equity ratio	7.8	x	x	x	x	x	x
Interest coverage ratio	2.5	x	x	x	x	x	x
Debt ratio	0.9	x	x	x	x	x	x
Revenue to equity ratio	13.3	x	x	x	x	x	x
Revenue to closing inventories ratio	42.4	x	x	x	x	x	x
				(percent)			
Current debt to equity	185.8	x	x	x	x	x	x
Net profit to equity	37.0	x	x	x	x	x	x
Net fixed assets to equity	618.1	x	x	x	x	x	x
Gross margin	31.4	x	x	x	x	x	x
Return on total assets	7.1	x	x	x	x	x	x
Collection period for accounts				(days)			
receivable	5.0	x	x	x	x	x	x

Restaurants, Unlicensed (Including Drive-Ins)

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Restaurants, Unlicensed (Including Drive-Ins) *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	45						
Gross operating revenue	255.8	110.0	328.7	x	x	x	x
Total expenses	227.8	93.9	294.8	x	x	x	x
Net profit	28.0	16.1	34.0	x	x	x	x
Non-Profitable:							
Gross operating revenue	685.0	x	x	x	x	x	x
Total expenses	813.3	x	x	x	x	x	x
Net loss	-128.3	x	x	x	x	x	x

Take-Out Food Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
Businesses In Sample (no.)	8							
Gross Operating Revenues				(thousands of dollars)				
Low value	40	40	103	x	x	x	x	
High value	1,027	103	1,027	x	x	x	x	
Selected Expense Items				(thousands of dollars)				
Cost of goods sold	105.7 (A)	32.8	166.2	x	x	x	x	100.0
Purchases and materials	105.6 (A)	33.3	165.7	x	x	x	x	100.0
Closing inventory	4.7 (A)	0.5	8.2	x	x	x	x	75.0
Opening inventory	4.8 (A)	-	8.8	x	x	x	x	62.5
Wages, salaries & benefits	58.1 (A)	6.4	100.9	x	x	x	x	100.0
Direct	30.0 (A)	-	54.8	x	x	x	x	12.5
Indirect	28.1 (A)	6.4	46.1	x	x	x	x	87.5
Occupancy expenses	36.1 (A)	18.2	50.9	x	x	x	x	100.0
Depreciation	8.2 (A)	0.6	14.6	x	x	x	x	87.5
Repairs and maintenance	3.7 (A)	1.3	5.6	x	x	x	x	75.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	7.9 (A)	5.7	9.8	x	x	x	x	87.5
Rent	16.2 (A)	10.6	20.9	x	x	x	x	100.0
Financial expenses	9.0 (A)	1.7	15.0	x	x	x	x	100.0
Interest and bank charges	4.4 (A)	0.3	7.9	x	x	x	x	75.0
Professional fees	4.6 (A)	1.5	7.1	x	x	x	x	87.5
General expenses	9.2 (A)	1.3	15.9	x	x	x	x	87.5
Advertising	6.0 (A)	0.9	10.2	x	x	x	x	75.0
Delivery expenses	2.6 (A)	0.4	4.4	x	x	x	x	62.5
Insurance	0.7 (A)	-	1.3	x	x	x	x	50.0
Other expenses	18.8 (A)	4.7	30.5	x	x	x	x	100.0
Total expenses	236.9 (A)	65.2	379.4	x	x	x	x	100.0
Net profit/loss	13.4 (A)	10.5	15.9	x	x	x	x	100.0
Selected Expense Items				(percent of gross operating revenues)				
Cost of goods sold	42.2 (A)	43.4	42.1	x	x	x	x	100.0
Purchases and materials	42.2 (A)	44.0	41.9	x	x	x	x	100.0
Closing inventory	1.9 (A)	0.7	2.1	x	x	x	x	75.0
Opening inventory	1.9 (A)	-	2.2	x	x	x	x	62.5
Wages, salaries & benefits	23.2 (A)	8.5	25.5	x	x	x	x	100.0
Direct	12.0 (A)	-	13.9	x	x	x	x	12.5
Indirect	11.2 (A)	8.5	11.7	x	x	x	x	87.5
Occupancy expenses	14.4 (A)	24.1	12.9	x	x	x	x	100.0
Depreciation	3.3 (A)	0.8	3.7	x	x	x	x	87.5
Repairs and maintenance	1.5 (A)	1.8	1.4	x	x	x	x	75.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	3.2 (A)	7.5	2.5	x	x	x	x	87.5
Rent	6.5 (A)	14.0	5.3	x	x	x	x	100.0
Financial expenses	3.6 (A)	2.3	3.8	x	x	x	x	100.0
Interest and bank charges	1.8 (A)	0.3	2.0	x	x	x	x	75.0
Professional fees	1.8 (A)	1.9	1.8	x	x	x	x	87.5
General expenses	3.7 (A)	1.7	4.0	x	x	x	x	87.5
Advertising	2.4 (A)	1.1	2.6	x	x	x	x	75.0
Delivery expenses	1.0 (A)	0.5	1.1	x	x	x	x	62.5
Insurance	0.3 (A)	-	0.3	x	x	x	x	50.0
Other expenses	7.5 (A)	6.3	7.7	x	x	x	x	100.0
Total expenses	94.6 (A)	86.1	96.0	x	x	x	x	100.0
Net profit/loss	5.4 (A)	13.9	4.0	x	x	x	x	100.0

(continued)

Take-Out Food Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	80						
Gross operating revenue	264.6 (A)	x	x	x	x	x	x
Total expenses	247.5 (A)	x	x	x	x	x	x
Net profit	17.1 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	171.3	61.5	223.1	49.4	84.3	151.9	690.3
Total expenses	182.1	81.0	229.9	65.5	110.1	158.1	700.9
Net loss	-10.8	-19.5	-6.8	-16.1	-25.8	-6.2	-10.6
1991							
Profitable:							
Percent of businesses	39						
Gross operating revenue	221.4	x	x	x	x	x	x
Total expenses	201.5	x	x	x	x	x	x
Net profit	19.9	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	262.7	x	x	x	x	x	x
Total expenses	281.4	x	x	x	x	x	x
Net loss	-18.8	x	x	x	x	x	x

Caterers

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Caterers *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1990							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	72						
Gross operating revenue	231.7	x	x	x	x	x	x
Total expenses	206.7	x	x	x	x	x	x
Net profit	25.0	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	292.3	119.4	354.2	x	123.8	164.5	466.7
Total expenses	309.3	152.1	365.5	x	158.4	166.2	483.8
Net loss	-17.0	-32.7	-11.4	x	-34.6	-1.7	-17.1

R - Other Service Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	150								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	26		26	66	26	40	66	143	
High value	1,089		66	1,089	40	66	143	1,089	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	7.6	(C)	1.7	13.5	1.3	2.0	2.3	24.5	33.3
Purchases and materials	7.8	(C)	1.6	13.9	1.2	2.0	2.5	25.2	33.3
Closing inventory	0.7	(C)	0.4	1.0	0.9	-	0.4	1.6	5.3
Opening inventory	0.5	(C)	0.5	0.5	1.0	-	0.2	0.9	2.7
Wages, salaries & benefits	29.7	(E)	4.6	54.7	2.1	6.7	14.4	94.3	61.3
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	29.7	(E)	4.6	54.7	2.1	6.7	14.4	94.3	61.3
Occupancy expenses	17.7	(D)	7.4	28.0	5.3	9.3	14.9	40.8	97.3
Depreciation	8.1	(D)	4.0	12.2	2.8	5.0	5.2	19.0	51.3
Repairs and maintenance	1.3	(C)	0.5	2.1	0.3	0.6	1.2	3.0	48.0
Fuel and oil	0.3	(C)	0.3	0.2	0.3	0.3	0.3	0.2	14.7
Utilities	3.5	(D)	1.5	5.5	0.7	2.2	2.5	8.3	62.7
Rent	4.6	(C)	1.2	8.0	1.2	1.1	5.7	10.3	88.7
Financial expenses	5.6	(D)	2.5	8.8	1.0	3.8	2.2	15.2	94.0
Interest and bank charges	3.7	(D)	1.7	5.6	0.5	2.8	1.1	10.0	72.0
Professional fees	1.9	(C)	0.7	3.1	0.5	0.9	1.1	5.1	79.3
General expenses	6.8	(D)	3.4	10.2	2.9	3.8	5.2	15.1	92.0
Advertising	1.3	(C)	0.3	2.3	0.4	0.3	1.6	2.9	60.0
Delivery expenses	3.7	(E)	2.2	5.2	1.7	2.6	2.2	8.2	68.0
Insurance	1.8	(D)	0.8	2.7	0.8	0.9	1.4	4.0	73.3
Other expenses	40.3	(E)	10.5	70.0	8.0	12.7	29.0	110.3	100.0
Total expenses	107.8	(D)	30.0	185.2	20.5	38.3	68.0	300.1	100.0
Net profit/loss	16.2	(D)	12.7	19.7	11.1	14.2	20.8	18.5	98.7
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	6.1	(E)	3.9	6.6	4.0	3.9	2.5	7.7	33.3
Purchases and materials	6.3	(E)	3.8	6.8	3.6	3.9	2.8	7.9	33.3
Closing inventory	0.6	(E)	1.0	0.5	3.0	-	0.4	0.5	5.3
Opening inventory	0.4	(E)	1.1	0.3	3.3	-	0.2	0.3	2.7
Wages, salaries & benefits	24.0	(C)	10.7	26.7	6.8	12.8	16.2	29.6	61.3
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	24.0	(C)	10.7	26.7	6.8	12.8	16.2	29.6	61.3
Occupancy expenses	14.3	(E)	17.4	13.7	16.9	17.7	16.8	12.8	97.3
Depreciation	6.5	(E)	9.3	5.9	8.8	9.8	5.8	6.0	51.3
Repairs and maintenance	1.0	(D)	1.1	1.0	1.0	1.2	1.3	0.9	48.0
Fuel and oil	0.2	(E)	0.7	0.1	0.9	0.5	0.4	-	14.7
Utilities	2.8	(E)	3.6	2.7	2.3	4.3	2.8	2.6	62.7
Rent	3.7	(E)	2.8	3.9	3.9	2.2	6.4	3.2	88.7
Financial expenses	4.5	(E)	5.7	4.3	3.0	7.2	2.5	4.8	94.0
Interest and bank charges	3.0	(E)	4.1	2.7	1.5	5.4	1.3	3.2	72.0
Professional fees	1.6	(D)	1.7	1.5	1.5	1.8	1.2	1.6	79.3
General expenses	5.5	(C)	7.9	5.0	9.1	7.2	5.9	4.8	92.0
Advertising	1.1	(E)	0.8	1.1	1.2	0.6	1.8	0.9	60.0
Delivery expenses	3.0	(D)	5.1	2.8	5.5	4.9	2.5	2.6	68.0
Insurance	1.4	(C)	2.0	1.3	2.4	1.7	1.5	1.3	73.3
Other expenses	32.5	(D)	24.5	34.2	25.3	24.1	32.6	34.6	100.0
Total expenses	86.9	(B)	70.2	90.4	64.9	73.0	76.6	94.2	100.0
Net profit/loss	13.1	(D)	29.8	9.6	35.1	27.0	23.4	5.8	98.7

(continued)

R - Other Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	82						
Gross operating revenue	122.5 (D)	43.0	205.3	31.3	54.3	87.3	330.4
Total expenses	100.1 (D)	25.5	177.7	18.4	32.5	60.3	302.1
Net profit	22.4 (D)	17.4	27.6	12.9	21.9	27.0	28.3
Non-Profitable:							
Gross operating revenue	130.9 (D)	41.5	203.2	33.8	45.5	98.5	279.5
Total expenses	142.6 (D)	52.8	215.3	36.1	61.3	108.0	293.6
Net loss	-11.8 (D)	-11.3	-12.1	-2.3	-15.9	-9.5	-14.1
1991							
Profitable:							
Percent of businesses	75						
Gross operating revenue	169.6	50.1	298.7	36.6	65.8	116.1	430.6
Total expenses	144.2	30.4	267.1	22.8	39.3	95.8	390.8
Net profit	25.4	19.6	31.6	13.8	26.5	20.3	39.8
Non-Profitable:							
Gross operating revenue	147.6	52.5	221.7	36.6	61.0	139.6	391.1
Total expenses	161.2	64.5	236.6	45.7	74.6	154.6	405.9
Net loss	-13.7	-12.0	-14.9	-9.2	-13.6	-15.0	-14.8
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	55						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	182	27	64	182	234
High value	1,069	182	1,069	64	182	234	1,069
BALANCE SHEET				(thousands of dollars)			
Total assets	181.4 (D)	89.1	263.9	82.9	95.3	202.1	326.5
Total current assets	68.5 (E)	25.5	106.8	18.5	32.6	67.3	146.9
Accounts receivable	19.3 (D)	11.3	26.4	4.4	18.3	19.1	33.8
Closing inventory	-- (F)	0.9	7.0	1.3	0.4	11.0	3.0
Other current assets	-- (F)	13.4	73.4	12.8	13.9	37.2	110.1
Net fixed assets	102.1 (D)	54.5	144.6	58.0	51.0	126.4	162.9
Other assets and adjustments	10.9 (E)	9.0	12.5	6.3	11.7	8.4	16.7
Total liabilities	152.3 (D)	98.4	200.4	112.9	83.8	165.8	235.6
Total current liabilities	74.7 (D)	34.8	110.4	23.8	45.9	69.3	152.0
Current bank loans	20.0 (D)	3.6	34.7	0.1	7.2	13.8	55.9
Other current liabilities	54.7 (D)	31.2	75.7	23.7	38.7	55.5	96.1
Long-term bank loans	16.1 (E)	13.6	18.4	12.8	14.5	1.0	35.9
Other liabilities and adjustments	61.4 (E)	49.9	71.7	76.3	23.4	95.4	47.7
Total equity	-- (F)	-9.3	63.5	-30.0	11.6	36.4	91.0
FINANCIAL RATIOS				(times)			
Current ratio	0.9	0.7	1.0	0.8	0.7	1.0	1.0
Debt to equity ratio	5.2	-10.6	3.2	-3.8	7.2	4.6	2.6
Interest coverage ratio	2.0	1.5	2.1	0.1	3.4	1.5	2.7
Debt ratio	0.8	1.1	0.8	1.4	0.9	0.8	0.7
Revenue to equity ratio	7.8	-8.4	5.7	-1.4	10.0	5.5	5.7
Revenue to closing inventories ratio	55.1	90.2	51.2	30.8	295.5	18.3	171.3
				(percent)			
Current debt to equity	256.5	-373.9	173.8	-79.4	397.1	190.6	167.1
Net profit to equity	26.2	-21.3	19.9	16.0	78.2	13.3	22.6
Net fixed assets to equity	350.4	-585.8	227.7	-193.4	441.5	347.8	179.1
Gross margin	63.9	70.9	62.5	71.0	70.9	61.2	63.1
Return on total assets	8.6	7.1	9.0	0.4	13.0	7.3	10.1
				(days)			
Collection period for accounts receivable	31.0	52.5	26.8	36.5	57.6	34.7	23.7

Amusement and Recreational Service Industries

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	11								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	54		54	97	x	x	x	x	
High value	433		97	433	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	6.2	(A)	-	12.3	x	x	x	x	18.2
Purchases and materials	6.2	(A)	-	12.1	x	x	x	x	18.2
Closing inventory	0.1	(A)	-	0.2	x	x	x	x	9.1
Opening inventory	0.2	(A)	-	0.3	x	x	x	x	9.1
Wages, salaries & benefits	21.7	(A)	7.4	36.5	x	x	x	x	54.5
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	21.7	(A)	7.4	36.5	x	x	x	x	54.5
Occupancy expenses	31.6	(A)	32.8	30.5	x	x	x	x	100.0
Depreciation	17.7	(A)	18.3	17.1	x	x	x	x	27.3
Repairs and maintenance	0.6	(A)	1.0	0.3	x	x	x	x	36.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	3.1	(A)	3.0	3.2	x	x	x	x	81.8
Rent	10.2	(A)	10.5	9.9	x	x	x	x	100.0
Financial expenses	4.4	(A)	3.8	5.0	x	x	x	x	90.9
Interest and bank charges	2.5	(A)	2.7	2.4	x	x	x	x	72.7
Professional fees	1.9	(A)	1.2	2.6	x	x	x	x	72.7
General expenses	4.7	(A)	1.6	7.7	x	x	x	x	81.8
Advertising	1.5	(A)	0.2	2.8	x	x	x	x	45.5
Delivery expenses	1.7	(A)	0.5	2.9	x	x	x	x	54.5
Insurance	1.5	(A)	1.0	2.0	x	x	x	x	63.6
Other expenses	68.1	(A)	19.1	115.4	x	x	x	x	100.0
Total expenses	136.7	(A)	64.8	206.3	x	x	x	x	100.0
Net profit/loss	5.0	(A)	1.7	8.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	4.4	(A)	-	5.7	x	x	x	x	18.2
Purchases and materials	4.4	(A)	-	5.7	x	x	x	x	18.2
Closing inventory	0.1	(A)	-	0.1	x	x	x	x	9.1
Opening inventory	0.1	(A)	-	0.1	x	x	x	x	9.1
Wages, salaries & benefits	15.3	(A)	11.1	16.5	x	x	x	x	54.5
Direct	-	(A)	-	-	x	x	x	x	-
Indirect	15.3	(A)	11.1	16.5	x	x	x	x	54.5
Occupancy expenses	22.3	(A)	49.4	14.2	x	x	x	x	100.0
Depreciation	12.5	(A)	27.6	8.0	x	x	x	x	27.3
Repairs and maintenance	0.5	(A)	1.5	0.1	x	x	x	x	36.4
Fuel and oil	-	(A)	-	-	x	x	x	x	-
Utilities	2.2	(A)	4.5	1.5	x	x	x	x	81.8
Rent	7.2	(A)	15.8	4.6	x	x	x	x	100.0
Financial expenses	3.1	(A)	5.8	2.3	x	x	x	x	90.9
Interest and bank charges	1.8	(A)	4.0	1.1	x	x	x	x	72.7
Professional fees	1.4	(A)	1.7	1.2	x	x	x	x	72.7
General expenses	3.3	(A)	2.4	3.6	x	x	x	x	81.8
Advertising	1.1	(A)	0.3	1.3	x	x	x	x	45.5
Delivery expenses	1.2	(A)	0.7	1.4	x	x	x	x	54.5
Insurance	1.0	(A)	1.4	0.9	x	x	x	x	63.6
Other expenses	48.0	(A)	28.8	53.8	x	x	x	x	100.0
Total expenses	96.5	(A)	97.5	96.2	x	x	x	x	100.0
Net profit/loss	3.5	(A)	2.5	3.8	x	x	x	x	100.0

(continued)

Amusement and Recreational Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	53						
Gross operating revenue	95.5 (A)	x	x	x	x	x	x
Total expenses	73.5 (A)	x	x	x	x	x	x
Net profit	22.0 (A)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	194.9 (A)	x	x	32.3	x	x	x
Total expenses	209.4 (A)	x	x	43.1	x	x	x
Net loss	-14.5 (A)	x	x	-10.8	x	x	x
1991							
Profitable:							
Percent of businesses	34						
Gross operating revenue	170.3	55.9	273.8	x	61.3	131.2	453.1
Total expenses	148.7	42.5	244.8	x	44.8	117.2	405.2
Net profit	21.6	13.4	29.0	x	16.5	14.0	47.9
Non-Profitable:							
Gross operating revenue	231.5	x	x	x	x	x	x
Total expenses	262.4	x	x	x	x	x	x
Net loss	-30.9	x	x	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	7						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	64	64	97	x	x	x	x
High value	433	97	433	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	203.5 (A)	189.4	214.2	x	x	x	x
Total current assets	62.1 (A)	62.1	62.1	x	x	x	x
Accounts receivable	25.1 (A)	11.0	35.8	x	x	x	x
Closing inventory	0.1 (A)	-	0.3	x	x	x	x
Other current assets	36.8 (A)	51.2	26.0	x	x	x	x
Net fixed assets	137.9 (A)	126.3	146.7	x	x	x	x
Other assets and adjustments	3.5 (A)	1.0	5.4	x	x	x	x
Total liabilities	216.9 (A)	255.4	187.7	x	x	x	x
Total current liabilities	83.9 (A)	100.6	71.4	x	x	x	x
Current bank loans	13.2 (A)	-	23.2	x	x	x	x
Other current liabilities	70.7 (A)	100.6	48.2	x	x	x	x
Long-term bank loans	41.8 (A)	90.2	5.3	x	x	x	x
Other liabilities and adjustments	91.1 (A)	64.7	111.1	x	x	x	x
Total equity	-13.4 (A)	-66.0	26.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	0.7	0.6	0.9	x	x	x	x
Debt to equity ratio	-16.2	-3.9	7.1	x	x	x	x
Interest coverage ratio	-0.1	-2.8	1.7	x	x	x	x
Debt ratio	1.1	1.3	0.9	x	x	x	x
Revenue to equity ratio	-14.3	-1.2	10.5	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	-628.7	-152.3	269.7	x	x	x	x
Net profit to equity	29.9	19.3	10.0	x	x	x	x
Net fixed assets to equity	-	-191.3	554.5	x	x	x	x
Gross margin	75.3	86.6	73.0	x	x	x	x
Return on total assets	-0.2	-4.9	3.0	x	x	x	x
				(days)			
Collection period for accounts receivable	47.9	52.5	46.9	x	x	x	x

Personal and Household Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	34							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	59	26	34	59	81	
High value	333	59	333	34	59	81	333	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.5 (A)	1.4	3.5	0.4	2.2	5.4	2.2	35.3
Purchases and materials	2.6 (A)	1.2	3.9	0.4	1.8	6.7	2.1	35.3
Closing inventory	1.4 (A)	2.0	0.8	-	3.6	1.2	0.5	8.8
Opening inventory	1.3 (A)	2.2	0.4	-	3.9	-	0.6	5.9
Wages, salaries & benefits	22.3 (A)	3.9	40.5	1.0	6.2	8.1	62.7	61.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	22.3 (A)	3.9	40.5	1.0	6.2	8.1	62.7	61.8
Occupancy expenses	13.4 (A)	6.1	20.6	3.3	8.4	8.7	28.8	100.0
Depreciation	2.5 (A)	1.6	3.4	1.2	1.8	1.5	4.7	61.8
Repairs and maintenance	0.7 (A)	0.4	1.0	0.4	0.5	0.4	1.5	58.8
Fuel and oil	0.3 (A)	0.3	0.2	0.1	0.6	-	0.3	11.8
Utilities	2.8 (A)	1.1	4.5	0.5	1.6	1.7	6.4	67.6
Rent	7.1 (A)	2.6	11.5	1.1	3.9	5.1	15.8	82.4
Financial expenses	3.1 (A)	2.2	4.0	1.7	2.6	2.2	5.3	91.2
Interest and bank charges	1.9 (A)	1.7	2.1	1.1	2.1	1.3	2.5	79.4
Professional fees	1.2 (A)	0.5	2.0	0.6	0.4	0.8	2.7	73.5
General expenses	3.3 (A)	2.7	3.8	3.4	2.2	3.4	4.1	94.1
Advertising	1.3 (A)	0.6	1.9	0.4	0.8	2.3	1.8	76.5
Delivery expenses	1.2 (A)	1.5	0.9	2.3	0.8	0.5	1.3	58.8
Insurance	0.8 (A)	0.7	1.0	0.8	0.6	0.6	1.2	85.3
Other expenses	20.0 (A)	11.2	28.7	9.7	12.4	11.5	40.5	100.0
Total expenses	64.6 (A)	27.5	101.1	19.6	33.9	39.3	143.6	100.0
Net profit/loss	14.0 (A)	11.2	16.8	10.7	11.5	28.2	9.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.1 (A)	3.6	3.0	1.4	4.8	8.0	1.4	35.3
Purchases and materials	3.3 (A)	3.1	3.3	1.4	4.0	9.9	1.4	35.3
Closing inventory	1.8 (A)	5.1	0.7	-	7.8	1.8	0.3	8.8
Opening inventory	1.6 (A)	5.6	0.3	-	8.6	-	0.4	5.9
Wages, salaries & benefits	28.4 (A)	10.0	34.3	3.2	13.7	12.1	41.1	61.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	28.4 (A)	10.0	34.3	3.2	13.7	12.1	41.1	61.8
Occupancy expenses	17.0 (A)	15.8	17.5	11.0	18.4	12.9	18.9	100.0
Depreciation	3.1 (A)	4.0	2.8	4.1	4.0	2.1	3.1	61.8
Repairs and maintenance	1.0 (A)	1.2	0.9	1.3	1.1	0.6	1.0	58.8
Fuel and oil	0.3 (A)	0.9	0.2	0.3	1.2	-	0.2	11.8
Utilities	3.6 (A)	2.9	3.8	1.6	3.5	2.5	4.2	67.6
Rent	9.0 (A)	6.9	9.7	3.7	8.5	7.6	10.4	82.4
Financial expenses	3.9 (A)	5.8	3.4	5.6	5.7	3.2	3.5	91.2
Interest and bank charges	2.4 (A)	4.3	1.7	3.6	4.7	2.0	1.7	79.4
Professional fees	1.6 (A)	1.3	1.7	2.0	0.9	1.2	1.8	73.5
General expenses	4.2 (A)	7.0	3.2	11.2	4.7	5.0	2.7	94.1
Advertising	1.6 (A)	1.5	1.6	1.2	1.7	3.5	1.1	76.5
Delivery expenses	1.5 (A)	3.8	0.8	7.5	1.8	0.7	0.8	58.8
Insurance	1.0 (A)	1.7	0.8	2.5	1.2	0.8	0.8	85.3
Other expenses	25.5 (A)	29.0	24.3	32.1	27.4	17.1	28.6	100.0
Total expenses	82.2 (A)	71.1	85.7	64.6	74.7	58.2	94.1	100.0
Net profit/loss	17.8 (A)	28.9	14.3	35.4	25.3	41.8	5.9	100.0

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Personal and Household Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	75						
Gross operating revenue	72.2 (A)	39.1	108.1	30.3	45.8	69.3	142.0
Total expenses	51.9 (A)	23.7	82.6	14.5	30.7	31.9	127.0
Net profit	20.2 (A)	15.4	25.5	15.8	15.1	37.5	15.0
Non-Profitable:							
Gross operating revenue	98.0 (A)	36.8	142.2	x	x	x	x
Total expenses	102.6 (A)	41.4	146.7	x	x	x	x
Net loss	-4.6 (A)	-4.6	-4.5	x	x	x	x
1991							
Profitable:							
Percent of businesses	63						
Gross operating revenue	108.6	55.2	160.8	34.3	69.4	98.0	241.4
Total expenses	93.3	41.3	143.9	30.4	48.8	79.2	226.9
Net profit	15.4	13.8	16.9	3.8	20.6	18.8	14.5
Non-Profitable:							
Gross operating revenue	101.2	x	x	x	x	x	x
Total expenses	109.7	x	x	x	x	x	x
Net loss	-8.5	x	x	x	x	x	x
				INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	10						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	33	33	126	x	x	x	x
High value	333	126	333	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	74.7 (A)	67.4	81.9	x	x	x	x
Total current assets	19.8 (A)	13.7	26.0	x	x	x	x
Accounts receivable	4.6 (A)	4.0	5.2	x	x	x	x
Closing inventory	0.7 (A)	1.4	-	x	x	x	x
Other current assets	14.5 (A)	8.3	20.8	x	x	x	x
Net fixed assets	35.3 (A)	32.6	38.1	x	x	x	x
Other assets and adjustments	19.5 (A)	21.1	17.8	x	x	x	x
Total liabilities	49.7 (A)	18.9	80.5	x	x	x	x
Total current liabilities	19.6 (A)	3.4	35.8	x	x	x	x
Current bank loans	0.6 (A)	0.4	0.8	x	x	x	x
Other current liabilities	19.0 (A)	2.9	35.0	x	x	x	x
Long-term bank loans	- (A)	-	-	x	x	x	x
Other liabilities and adjustments	30.1 (A)	15.5	44.7	x	x	x	x
Total equity	25.0 (A)	48.5	1.4	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	1.0	4.1	0.7	x	x	x	x
Debt to equity ratio	2.0	0.4	56.9	x	x	x	x
Interest coverage ratio	1.1	-0.3	1.7	x	x	x	x
Debt ratio	0.7	0.3	1.0	x	x	x	x
Revenue to equity ratio	6.2	1.5	168.0	x	x	x	x
Revenue to closing inventories ratio	216.7	50.2	-	x	x	x	x
				(percent)			
Current debt to equity	78.5	7.0	-	x	x	x	x
Net profit to equity	1.5	-4.7	212.2	x	x	x	x
Net fixed assets to equity	141.5	67.1	-	x	x	x	x
Gross margin	47.5	59.2	44.0	x	x	x	x
Return on total assets	4.7	-0.8	9.1	x	x	x	x
Collection period for accounts receivable				(days)			
	10.8	20.3	8.0	x	x	x	x

Barber and Beauty Shops

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	59	26	50	59	89	
High value	227	59	227	50	59	89	227	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.2 (A)	-	3.7	-	-	x	1.8	21.4
Purchases and materials	2.1 (A)	-	3.6	-	-	x	1.8	21.4
Closing inventory	0.4 (A)	-	0.7	-	-	x	1.3	7.1
Opening inventory	0.5 (A)	-	0.8	-	-	x	1.5	7.1
Wages, salaries & benefits	35.2 (A)	10.2	53.0	2.6	17.7	x	93.3	85.7
Direct	- (A)	-	-	-	-	x	-	-
Indirect	35.2 (A)	10.2	53.0	2.6	17.7	x	93.3	85.7
Occupancy expenses	15.0 (A)	9.1	19.3	5.4	12.7	x	27.9	100.0
Depreciation	1.8 (A)	2.0	1.6	0.1	3.9	x	3.2	71.4
Repairs and maintenance	1.1 (A)	1.0	1.2	0.5	1.4	x	1.2	64.3
Fuel and oil	0.3 (A)	0.1	0.4	0.2	-	x	-	14.3
Utilities	3.8 (A)	2.1	4.9	0.4	3.9	x	3.4	71.4
Rent	8.1 (A)	3.8	11.1	4.2	3.5	x	20.0	78.6
Financial expenses	3.0 (A)	4.0	2.3	0.3	7.6	x	3.7	100.0
Interest and bank charges	1.9 (A)	3.4	0.9	0.2	6.6	x	1.7	85.7
Professional fees	1.0 (A)	0.6	1.3	0.1	1.0	x	2.0	78.6
General expenses	2.3 (A)	1.6	2.7	0.9	2.3	x	4.3	92.9
Advertising	1.0 (A)	0.8	1.1	0.7	0.9	x	2.0	85.7
Delivery expenses	0.4 (A)	0.3	0.5	0.1	0.5	x	0.9	57.1
Insurance	0.9 (A)	0.5	1.1	0.1	1.0	x	1.5	85.7
Other expenses	25.0 (A)	12.4	34.1	9.7	15.0	x	29.7	100.0
Total expenses	82.6 (A)	37.1	115.2	19.0	55.3	x	180.8	100.0
Net profit/loss	9.6 (A)	6.1	12.1	12.4	-0.2	x	11.0	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	2.3 (A)	-	2.9	-	-	x	1.0	21.4
Purchases and materials	2.3 (A)	-	2.8	-	-	x	0.9	21.4
Closing inventory	0.4 (A)	-	0.5	-	-	x	0.7	7.1
Opening inventory	0.5 (A)	-	0.6	-	-	x	0.9	7.1
Wages, salaries & benefits	38.1 (A)	23.5	41.7	8.4	32.1	x	54.3	85.7
Direct	- (A)	-	-	-	-	x	-	-
Indirect	38.1 (A)	23.5	41.7	8.4	32.1	x	54.3	85.7
Occupancy expenses	16.3 (A)	20.9	15.2	17.2	23.0	x	16.2	100.0
Depreciation	1.9 (A)	4.6	1.3	0.2	7.1	x	1.9	71.4
Repairs and maintenance	1.2 (A)	2.3	1.0	1.7	2.6	x	0.7	64.3
Fuel and oil	0.3 (A)	0.2	0.3	0.7	-	x	-	14.3
Utilities	4.1 (A)	5.0	3.9	1.2	7.1	x	2.0	71.4
Rent	8.7 (A)	8.9	8.7	13.4	6.3	x	11.7	78.6
Financial expenses	3.2 (A)	9.2	1.8	1.1	13.8	x	2.2	100.0
Interest and bank charges	2.1 (A)	7.8	0.7	0.6	11.9	x	1.0	85.7
Professional fees	1.1 (A)	1.3	1.1	0.5	1.8	x	1.2	78.6
General expenses	2.5 (A)	3.7	2.1	2.9	4.2	x	2.5	92.9
Advertising	1.0 (A)	1.8	0.9	2.3	1.6	x	1.1	85.7
Delivery expenses	0.5 (A)	0.7	0.4	0.4	0.9	x	0.5	57.1
Insurance	0.9 (A)	1.2	0.9	0.2	1.7	x	0.9	85.7
Other expenses	27.1 (A)	28.6	26.8	30.9	27.3	x	17.3	100.0
Total expenses	89.6 (A)	85.9	90.5	60.5	100.4	x	93.6	100.0
Net profit/loss	10.4 (A)	14.1	9.5	39.5	-0.4	x	6.4	100.0

(continued)

Barber and Beauty Shops *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	76						
Gross operating revenue	79.0 (A)	39.2	110.5	x	x	x	x
Total expenses	64.4 (A)	28.3	92.8	x	x	x	x
Net profit	14.6 (A)	10.9	17.6	x	x	x	x
Non-Profitable:							
Gross operating revenue	133.3 (A)	x	x	30.6	x	91.7	x
Total expenses	139.3 (A)	x	x	37.8	x	94.9	x
Net loss	-6.0 (A)	x	x	-7.2	x	-3.2	x
1991							
Profitable:							
Percent of businesses	78						
Gross operating revenue	132.7	63.6	182.8	x	x	x	x
Total expenses	115.6	38.7	171.4	x	x	x	x
Net profit	17.1	24.9	11.4	x	x	x	x
Non-Profitable:							
Gross operating revenue	168.9	32.5	210.4	28.1	61.1	108.9	262.2
Total expenses	178.1	38.7	220.4	34.9	63.7	115.1	274.2
Net loss	-9.1	-6.2	-10.0	-6.8	-2.7	-6.2	-12.0

Beauty Shops

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	27	59	x	x	x	x	
High value	224	59	224	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	0.7 (A)	-	1.2	x	x	x	x	18.2
Purchases and materials	0.6 (A)	-	1.0	x	x	x	x	18.2
Closing inventory	0.5 (A)	-	0.9	x	x	x	x	9.1
Opening inventory	0.6 (A)	-	1.0	x	x	x	x	9.1
Wages, salaries & benefits	34.6 (A)	12.7	50.9	x	x	x	x	90.9
Direct	- (A)	-	-	x	x	x	x	-
Indirect	34.6 (A)	12.7	50.9	x	x	x	x	90.9
Occupancy expenses	16.1 (A)	11.2	19.8	x	x	x	x	100.0
Depreciation	2.1 (A)	2.5	1.8	x	x	x	x	81.8
Repairs and maintenance	1.3 (A)	1.2	1.3	x	x	x	x	63.6
Fuel and oil	0.3 (A)	-	0.6	x	x	x	x	9.1
Utilities	4.4 (A)	2.7	5.7	x	x	x	x	81.8
Rent	8.0 (A)	4.8	10.3	x	x	x	x	81.8
Financial expenses	3.6 (A)	4.9	2.7	x	x	x	x	100.0
Interest and bank charges	2.5 (A)	4.2	1.2	x	x	x	x	100.0
Professional fees	1.1 (A)	0.6	1.5	x	x	x	x	72.7
General expenses	2.6 (A)	2.0	3.1	x	x	x	x	100.0
Advertising	1.1 (A)	1.0	1.2	x	x	x	x	90.9
Delivery expenses	0.6 (A)	0.4	0.7	x	x	x	x	63.6
Insurance	1.0 (A)	0.6	1.2	x	x	x	x	90.9
Other expenses	28.6 (A)	14.1	39.5	x	x	x	x	100.0
Total expenses	86.2 (A)	44.8	117.1	x	x	x	x	100.0
Net profit/loss	7.2 (A)	2.6	10.6	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	0.7 (A)	-	0.9	x	x	x	x	18.2
Purchases and materials	0.6 (A)	-	0.8	x	x	x	x	18.2
Closing inventory	0.5 (A)	-	0.7	x	x	x	x	9.1
Opening inventory	0.6 (A)	-	0.8	x	x	x	x	9.1
Wages, salaries & benefits	37.0 (A)	26.8	39.9	x	x	x	x	90.9
Direct	- (A)	-	-	x	x	x	x	-
Indirect	37.0 (A)	26.8	39.9	x	x	x	x	90.9
Occupancy expenses	17.2 (A)	23.5	15.5	x	x	x	x	100.0
Depreciation	2.2 (A)	5.2	1.4	x	x	x	x	81.8
Repairs and maintenance	1.4 (A)	2.6	1.1	x	x	x	x	63.6
Fuel and oil	0.4 (A)	-	0.5	x	x	x	x	9.1
Utilities	4.7 (A)	5.7	4.5	x	x	x	x	81.8
Rent	8.5 (A)	10.1	8.1	x	x	x	x	81.8
Financial expenses	3.9 (A)	10.3	2.1	x	x	x	x	100.0
Interest and bank charges	2.7 (A)	8.9	0.9	x	x	x	x	100.0
Professional fees	1.2 (A)	1.3	1.1	x	x	x	x	72.7
General expenses	2.8 (A)	4.2	2.4	x	x	x	x	100.0
Advertising	1.2 (A)	2.1	0.9	x	x	x	x	90.9
Delivery expenses	0.6 (A)	0.8	0.5	x	x	x	x	63.6
Insurance	1.0 (A)	1.4	0.9	x	x	x	x	90.9
Other expenses	30.7 (A)	29.7	30.9	x	x	x	x	100.0
Total expenses	92.3 (A)	94.5	91.7	x	x	x	x	100.0
Net profit/loss	7.7 (A)	5.5	8.3	x	x	x	x	100.0

(continued)

Beauty Shops *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	76						
Gross operating revenue	88.9 (A)	43.4	122.4	x	x	x	x
Total expenses	77.0 (A)	35.6	107.4	x	x	x	x
Net profit	11.9 (A)	7.8	14.9	x	x	x	x
Non-Profitable:							
Gross operating revenue	140.9	40.7	163.2	28.9	53.8	83.9	242.6
Total expenses	147.8	48.2	170.1	35.7	62.2	86.3	253.9
Net loss	-7.0	-7.5	-6.9	-6.8	-8.3	-2.5	-11.2
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Combination Barber and Beauty Shops

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	..							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	..	..	..	..	..	..	..	
High value	..	..	..	..	..	..	..	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	.. (..)	..	..	..	..	..	..	..
Purchases and materials	.. (..)	..	..	..	..	..	..	..
Closing inventory	.. (..)	..	..	..	..	..	..	..
Opening inventory	.. (..)	..	..	..	..	..	..	..
Wages, salaries & benefits	.. (..)	..	..	..	..	..	..	..
Direct	.. (..)	..	..	..	..	..	..	..
Indirect	.. (..)	..	..	..	..	..	..	..
Occupancy expenses	.. (..)	..	..	..	..	..	..	..
Depreciation	.. (..)	..	..	..	..	..	..	..
Repairs and maintenance	.. (..)	..	..	..	..	..	..	..
Fuel and oil	.. (..)	..	..	..	..	..	..	..
Utilities	.. (..)	..	..	..	..	..	..	..
Rent	.. (..)	..	..	..	..	..	..	..
Financial expenses	.. (..)	..	..	..	..	..	..	..
Interest and bank charges	.. (..)	..	..	..	..	..	..	..
Professional fees	.. (..)	..	..	..	..	..	..	..
General expenses	.. (..)	..	..	..	..	..	..	..
Advertising	.. (..)	..	..	..	..	..	..	..
Delivery expenses	.. (..)	..	..	..	..	..	..	..
Insurance	.. (..)	..	..	..	..	..	..	..
Other expenses	.. (..)	..	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..	..
Net profit/loss	.. (..)	..	..	..	..	..	..	..

(continued)

Combination Barber and Beauty Shops *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	106.1	x	x	x	x	x	x
Total expenses	88.0	x	x	x	x	x	x
Net profit	18.0	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	98.8	196.6	28.7	98.8	129.8	207.2
Total expenses	..	102.1	207.0	32.8	102.1	140.3	217.7
Net loss	-8.2	-3.3	-10.5	-4.1	-3.3	-10.5	-10.4

Laundries and Cleaners

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES			(thousands of dollars)					
Low value	29	29	60	x	x	x	x	
High value	333	60	333	x	x	x	x	
SELECTED EXPENSE ITEMS			(thousands of dollars)					
Cost of goods sold	3.1 (A)	0.3	6.0	x	x	x	x	62.5
Purchases and materials	4.3 (A)	0.3	8.3	x	x	x	x	62.5
Closing inventory	1.1 (A)	-	2.3	x	x	x	x	12.5
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	28.4 (A)	10.0	46.9	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	28.4 (A)	10.0	46.9	x	x	x	x	50.0
Occupancy expenses	20.0 (A)	6.3	33.7	x	x	x	x	100.0
Depreciation	4.3 (A)	2.1	6.6	x	x	x	x	75.0
Repairs and maintenance	0.8 (A)	0.3	1.3	x	x	x	x	62.5
Fuel and oil	0.4 (A)	0.7	-	x	x	x	x	12.5
Utilities	4.4 (A)	2.0	6.7	x	x	x	x	100.0
Rent	10.1 (A)	1.2	19.1	x	x	x	x	87.5
Financial expenses	4.8 (A)	2.7	7.0	x	x	x	x	87.5
Interest and bank charges	2.6 (A)	1.5	3.7	x	x	x	x	75.0
Professional fees	2.2 (A)	1.1	3.3	x	x	x	x	87.5
General expenses	4.7 (A)	3.5	5.9	x	x	x	x	100.0
Advertising	1.2 (A)	0.7	1.6	x	x	x	x	75.0
Delivery expenses	2.5 (A)	2.1	2.9	x	x	x	x	100.0
Insurance	1.0 (A)	0.7	1.4	x	x	x	x	75.0
Other expenses	16.5 (A)	12.6	24.3	x	x	x	x	100.0
Total expenses	79.6 (A)	35.5	123.7	x	x	x	x	100.0
Net profit/loss	16.2 (A)	5.4	27.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	3.3 (A)	0.6	4.0	x	x	x	x	62.5
Purchases and materials	4.5 (A)	0.6	5.5	x	x	x	x	62.5
Closing inventory	1.2 (A)	-	1.5	x	x	x	x	12.5
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	29.7 (A)	24.4	31.1	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	29.7 (A)	24.4	31.1	x	x	x	x	50.0
Occupancy expenses	20.9 (A)	15.3	22.4	x	x	x	x	100.0
Depreciation	4.5 (A)	5.1	4.3	x	x	x	x	75.0
Repairs and maintenance	0.8 (A)	0.6	0.9	x	x	x	x	62.5
Fuel and oil	0.4 (A)	1.8	-	x	x	x	x	12.5
Utilities	4.6 (A)	5.0	4.5	x	x	x	x	100.0
Rent	10.6 (A)	2.9	12.7	x	x	x	x	87.5
Financial expenses	5.0 (A)	6.5	4.6	x	x	x	x	87.5
Interest and bank charges	2.7 (A)	3.8	2.4	x	x	x	x	75.0
Professional fees	2.3 (A)	2.7	2.2	x	x	x	x	87.5
General expenses	4.9 (A)	8.6	3.9	x	x	x	x	100.0
Advertising	1.2 (A)	1.8	1.1	x	x	x	x	75.0
Delivery expenses	2.6 (A)	5.1	1.9	x	x	x	x	100.0
Insurance	1.1 (A)	1.7	0.9	x	x	x	x	75.0
Other expenses	19.4 (A)	31.4	16.1	x	x	x	x	100.0
Total expenses	83.1 (A)	86.8	82.1	x	x	x	x	100.0
Net profit/loss	16.9 (A)	13.2	17.9	x	x	x	x	100.0

(continued)

Laundries and Cleaners *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	65						
Gross operating revenue	98.7 (A)	x	x	32.7	x	x	x
Total expenses	72.0 (A)	x	x	23.6	x	x	x
Net profit	26.7 (A)	x	x	9.1	x	x	x
Non-Profitable:							
Gross operating revenue	161.7	41.1	270.1	31.8	58.6	107.7	287.3
Total expenses	186.6	46.6	312.4	36.5	65.7	124.8	332.3
Net loss	..	-5.5	-42.3	-4.7	-7.2	-17.0	-44.9
1991							
Profitable:							
Percent of businesses	100						
Gross operating revenue	105.0	x	x	x	x	x	x
Total expenses	94.5	x	x	x	x	x	x
Net profit	10.5	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	151.8	45.2	242.2	35.4	51.8	109.0	316.4
Total expenses	161.3	48.0	257.5	39.2	53.9	115.4	336.6
Net loss	..	-2.8	-15.3	-3.8	-2.1	-6.4	-20.2

Power Laundries and/or Dry Cleaners

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	60	x	x	x	x	x	x	
High value	333	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	5.1 (A)	x	x	x	x	x	x	80.0
Purchases and materials	7.0 (A)	x	x	x	x	x	x	80.0
Closing inventory	1.9 (A)	x	x	x	x	x	x	20.0
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	47.7 (A)	x	x	x	x	x	x	80.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	47.7 (A)	x	x	x	x	x	x	80.0
Occupancy expenses	29.6 (A)	x	x	x	x	x	x	100.0
Depreciation	6.0 (A)	x	x	x	x	x	x	80.0
Repairs and maintenance	1.3 (A)	x	x	x	x	x	x	60.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	6.3 (A)	x	x	x	x	x	x	100.0
Rent	16.0 (A)	x	x	x	x	x	x	100.0
Financial expenses	6.3 (A)	x	x	x	x	x	x	80.0
Interest and bank charges	3.1 (A)	x	x	x	x	x	x	60.0
Professional fees	3.3 (A)	x	x	x	x	x	x	80.0
General expenses	5.1 (A)	x	x	x	x	x	x	100.0
Advertising	1.5 (A)	x	x	x	x	x	x	80.0
Delivery expenses	2.5 (A)	x	x	x	x	x	x	100.0
Insurance	1.1 (A)	x	x	x	x	x	x	60.0
Other expenses	21.5 (A)	x	x	x	x	x	x	100.0
Total expenses	115.3 (A)	x	x	x	x	x	x	100.0
Net profit/loss	20.7 (A)	x	x	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	3.7 (A)	x	x	x	x	x	x	80.0
Purchases and materials	5.2 (A)	x	x	x	x	x	x	80.0
Closing inventory	1.4 (A)	x	x	x	x	x	x	20.0
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	35.1 (A)	x	x	x	x	x	x	80.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	35.1 (A)	x	x	x	x	x	x	80.0
Occupancy expenses	21.8 (A)	x	x	x	x	x	x	100.0
Depreciation	4.4 (A)	x	x	x	x	x	x	80.0
Repairs and maintenance	0.9 (A)	x	x	x	x	x	x	60.0
Fuel and oil	- (A)	x	x	x	x	x	x	-
Utilities	4.7 (A)	x	x	x	x	x	x	100.0
Rent	11.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	4.7 (A)	x	x	x	x	x	x	80.0
Interest and bank charges	2.3 (A)	x	x	x	x	x	x	60.0
Professional fees	2.4 (A)	x	x	x	x	x	x	80.0
General expenses	3.7 (A)	x	x	x	x	x	x	100.0
Advertising	1.1 (A)	x	x	x	x	x	x	80.0
Delivery expenses	1.8 (A)	x	x	x	x	x	x	100.0
Insurance	0.8 (A)	x	x	x	x	x	x	60.0
Other expenses	15.8 (A)	x	x	x	x	x	x	100.0
Total expenses	84.8 (A)	x	x	x	x	x	x	100.0
Net profit/loss	15.2 (A)	x	x	x	x	x	x	100.0

(continued)

Power Laundries and/or Dry Cleaners *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Personal and Household Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	10							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	34	34	39	x	x	x	x	
High value	126	39	126	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.5 (A)	2.1	2.7	x	x	x	x	30.0
Purchases and materials	2.2 (A)	1.4	2.7	x	x	x	x	30.0
Closing inventory	3.0 (A)	7.2	-	x	x	x	x	10.0
Opening inventory	3.3 (A)	8.0	-	x	x	x	x	10.0
Wages, salaries & benefits	6.0 (A)	4.2	7.2	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	6.0 (A)	4.2	7.2	x	x	x	x	50.0
Occupancy expenses	8.3 (A)	5.1	10.5	x	x	x	x	100.0
Depreciation	1.9 (A)	0.8	2.7	x	x	x	x	40.0
Repairs and maintenance	0.3 (A)	0.2	0.3	x	x	x	x	50.0
Fuel and oil	0.2 (A)	-	0.4	x	x	x	x	10.0
Utilities	0.9 (A)	0.3	1.3	x	x	x	x	40.0
Rent	5.0 (A)	3.8	5.8	x	x	x	x	80.0
Financial expenses	1.8 (A)	0.5	2.7	x	x	x	x	80.0
Interest and bank charges	1.1 (A)	0.4	1.6	x	x	x	x	70.0
Professional fees	0.7 (A)	0.1	1.1	x	x	x	x	50.0
General expenses	3.6 (A)	4.3	3.1	x	x	x	x	90.0
Advertising	1.9 (A)	0.7	2.7	x	x	x	x	70.0
Delivery expenses	1.1 (A)	2.7	-	x	x	x	x	30.0
Insurance	0.6 (A)	0.9	0.4	x	x	x	x	90.0
Other expenses	16.9 (A)	6.3	24.4	x	x	x	x	100.0
Total expenses	39.1 (A)	22.6	50.7	x	x	x	x	100.0
Net profit/loss	19.0 (A)	13.3	23.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	4.3 (A)	6.0	3.7	x	x	x	x	30.0
Purchases and materials	3.8 (A)	3.9	3.7	x	x	x	x	30.0
Closing inventory	5.2 (A)	20.2	-	x	x	x	x	10.0
Opening inventory	5.7 (A)	22.3	-	x	x	x	x	10.0
Wages, salaries & benefits	10.3 (A)	11.8	9.8	x	x	x	x	50.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	10.3 (A)	11.8	9.8	x	x	x	x	50.0
Occupancy expenses	14.3 (A)	14.2	14.3	x	x	x	x	100.0
Depreciation	3.3 (A)	2.1	3.7	x	x	x	x	40.0
Repairs and maintenance	0.5 (A)	0.6	0.4	x	x	x	x	50.0
Fuel and oil	0.4 (A)	-	0.5	x	x	x	x	10.0
Utilities	1.5 (A)	0.8	1.8	x	x	x	x	40.0
Rent	8.5 (A)	10.7	7.8	x	x	x	x	80.0
Financial expenses	3.1 (A)	1.4	3.7	x	x	x	x	80.0
Interest and bank charges	1.9 (A)	1.1	2.2	x	x	x	x	70.0
Professional fees	1.2 (A)	0.2	1.6	x	x	x	x	50.0
General expenses	6.2 (A)	12.0	4.1	x	x	x	x	90.0
Advertising	3.2 (A)	2.0	3.7	x	x	x	x	70.0
Delivery expenses	2.0 (A)	7.6	-	x	x	x	x	30.0
Insurance	1.0 (A)	2.4	0.5	x	x	x	x	90.0
Other expenses	29.2 (A)	17.7	33.1	x	x	x	x	100.0
Total expenses	67.3 (A)	63.0	68.8	x	x	x	x	100.0
Net profit/loss	32.7 (A)	37.0	31.2	x	x	x	x	100.0

(continued)

Other Personal and Household Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	83							
Gross operating revenue	55.4	(A)	35.8	67.1	x	x	x	x
Total expenses	32.4	(A)	18.0	41.1	x	x	x	x
Net profit	23.0	(A)	17.8	26.1	x	x	x	x
Non-Profitable:								
Gross operating revenue	..		34.4	318.6	28.7	40.1	68.3	626.1
Total expenses	..		50.2	330.9	55.8	44.7	80.6	638.4
Net loss	-13.5		-15.8	-12.3	-27.1	-4.5	-12.2	-12.3
1991								
Profitable:								
Percent of businesses	82							
Gross operating revenue	73.4		x	x	x	x	x	x
Total expenses	57.0		x	x	x	x	x	x
Net profit	16.3		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	90.9		x	x	31.3	x	x	x
Total expenses	101.3		x	x	34.9	x	x	x
Net loss	-10.4		x	x	-3.6	x	x	x

Other Personal and Household Services n.e.c.

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	9							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	34	34	41	x	x	x	x	
High value	126	41	126	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	2.8 (A)	2.1	3.3	x	x	x	x	33.3
Purchases and materials	2.4 (A)	1.4	3.3	x	x	x	x	33.3
Closing inventory	3.4 (A)	7.2	-	x	x	x	x	11.1
Opening inventory	3.7 (A)	8.0	-	x	x	x	x	11.1
Wages, salaries & benefits	6.0 (A)	2.7	8.8	x	x	x	x	44.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	6.0 (A)	2.7	8.8	x	x	x	x	44.4
Occupancy expenses	8.9 (A)	4.7	12.5	x	x	x	x	100.0
Depreciation	1.9 (A)	0.2	3.3	x	x	x	x	33.3
Repairs and maintenance	0.2 (A)	0.1	0.4	x	x	x	x	55.6
Fuel and oil	0.3 (A)	-	0.5	x	x	x	x	11.1
Utilities	1.0 (A)	0.8	1.3	x	x	x	x	44.4
Rent	5.5 (A)	3.8	7.0	x	x	x	x	77.8
Financial expenses	1.9 (A)	1.4	2.4	x	x	x	x	77.8
Interest and bank charges	1.1 (A)	1.3	1.0	x	x	x	x	66.7
Professional fees	0.8 (A)	-	1.4	x	x	x	x	44.4
General expenses	2.7 (A)	1.5	3.7	x	x	x	x	88.9
Advertising	2.1 (A)	0.7	3.3	x	x	x	x	66.7
Delivery expenses	0.2 (A)	0.4	-	x	x	x	x	22.2
Insurance	0.4 (A)	0.5	0.4	x	x	x	x	88.9
Other expenses	17.8 (A)	5.6	28.3	x	x	x	x	100.0
Total expenses	40.1 (A)	18.1	59.0	x	x	x	x	100.0
Net profit/loss	20.8 (A)	19.6	21.8	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	4.6 (A)	5.7	4.1	x	x	x	x	33.3
Purchases and materials	4.0 (A)	3.7	4.1	x	x	x	x	33.3
Closing inventory	5.5 (A)	19.2	-	x	x	x	x	11.1
Opening inventory	6.1 (A)	21.2	-	x	x	x	x	11.1
Wages, salaries & benefits	9.8 (A)	7.1	10.9	x	x	x	x	44.4
Direct	- (A)	-	-	x	x	x	x	-
Indirect	9.8 (A)	7.1	10.9	x	x	x	x	44.4
Occupancy expenses	14.6 (A)	12.6	15.4	x	x	x	x	100.0
Depreciation	3.1 (A)	0.7	4.1	x	x	x	x	33.3
Repairs and maintenance	0.4 (A)	0.2	0.5	x	x	x	x	55.6
Fuel and oil	0.4 (A)	-	0.8	x	x	x	x	11.1
Utilities	1.6 (A)	1.6	1.6	x	x	x	x	44.4
Rent	9.1 (A)	10.1	8.7	x	x	x	x	77.8
Financial expenses	3.1 (A)	3.8	3.0	x	x	x	x	77.8
Interest and bank charges	1.9 (A)	3.5	1.2	x	x	x	x	66.7
Professional fees	1.3 (A)	0.1	1.7	x	x	x	x	44.4
General expenses	4.4 (A)	4.1	4.6	x	x	x	x	88.9
Advertising	3.4 (A)	1.8	4.1	x	x	x	x	66.7
Delivery expenses	0.3 (A)	1.1	-	x	x	x	x	22.2
Insurance	0.7 (A)	1.2	0.5	x	x	x	x	88.9
Other expenses	29.3 (A)	14.9	35.1	x	x	x	x	100.0
Total expenses	65.6 (A)	48.0	73.0	x	x	x	x	100.0
Net profit/loss	34.2 (A)	52.0	27.0	x	x	x	x	100.0

(continued)

Other Personal and Household Services n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	81						
Gross operating revenue	58.5 (A)	38.3	73.7	x	x	x	x
Total expenses	32.7 (A)	12.0	48.2	x	x	x	x
Net profit	25.8 (A)	26.3	25.4	x	x	x	x
Non-Profitable:							
Gross operating revenue	..	32.6	295.7	28.7	38.6	59.1	417.3
Total expenses	..	51.7	307.8	56.7	44.0	69.0	430.5
Net loss	-14.4	-19.1	-12.1	-28.0	-5.4	-9.9	-13.2
1991							
Profitable:							
Percent of businesses	82						
Gross operating revenue	73.4	x	x	x	x	x	x
Total expenses	57.0	x	x	x	x	x	x
Net profit	16.3	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	90.9	x	x	x	x	x	x
Total expenses	101.3	x	x	x	x	x	x
Net loss	-10.4	x	x	x	x	x	x

Membership Organization Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	57	x	x	x	x	x	x	
High value	1,010	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	96.1 (A)	x	x	-	x	x	x	20.0
Purchases and materials	96.1 (A)	x	x	-	x	x	x	20.0
Closing inventory	- (A)	x	x	-	x	x	x	-
Opening inventory	- (A)	x	x	-	x	x	x	-
Wages, salaries & benefits	37.3 (A)	x	x	1.9	x	x	x	60.0
Direct	- (A)	x	x	-	x	x	x	-
Indirect	37.3 (A)	x	x	1.9	x	x	x	60.0
Occupancy expenses	16.0 (A)	x	x	0.1	x	x	x	100.0
Depreciation	3.9 (A)	x	x	-	x	x	x	60.0
Repairs and maintenance	1.0 (A)	x	x	0.1	x	x	x	60.0
Fuel and oil	0.3 (A)	x	x	-	x	x	x	20.0
Utilities	3.5 (A)	x	x	-	x	x	x	80.0
Rent	7.2 (A)	x	x	-	x	x	x	60.0
Financial expenses	14.7 (A)	x	x	2.4	x	x	x	100.0
Interest and bank charges	5.5 (A)	x	x	0.3	x	x	x	60.0
Professional fees	9.2 (A)	x	x	2.1	x	x	x	100.0
General expenses	2.9 (A)	x	x	9.2	x	x	x	80.0
Advertising	1.3 (A)	x	x	9.2	x	x	x	60.0
Delivery expenses	1.2 (A)	x	x	-	x	x	x	20.0
Insurance	0.4 (A)	x	x	-	x	x	x	40.0
Other expenses	58.6 (A)	x	x	23.5	x	x	x	100.0
Total expenses	225.6 (A)	x	x	37.1	x	x	x	100.0
Net profit/loss	26.5 (A)	x	x	-9.0	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	38.1 (A)	x	x	-	x	x	x	20.0
Purchases and materials	38.1 (A)	x	x	-	x	x	x	20.0
Closing inventory	- (A)	x	x	-	x	x	x	-
Opening inventory	- (A)	x	x	-	x	x	x	-
Wages, salaries & benefits	14.8 (A)	x	x	6.7	x	x	x	60.0
Direct	- (A)	x	x	-	x	x	x	-
Indirect	14.8 (A)	x	x	6.7	x	x	x	60.0
Occupancy expenses	6.4 (A)	x	x	0.4	x	x	x	100.0
Depreciation	1.6 (A)	x	x	0.2	x	x	x	60.0
Repairs and maintenance	0.4 (A)	x	x	0.2	x	x	x	60.0
Fuel and oil	0.1 (A)	x	x	-	x	x	x	20.0
Utilities	1.4 (A)	x	x	-	x	x	x	80.0
Rent	2.8 (A)	x	x	-	x	x	x	60.0
Financial expenses	5.8 (A)	x	x	8.5	x	x	x	100.0
Interest and bank charges	2.2 (A)	x	x	1.0	x	x	x	60.0
Professional fees	3.7 (A)	x	x	7.5	x	x	x	100.0
General expenses	1.1 (A)	x	x	32.7	x	x	x	80.0
Advertising	0.5 (A)	x	x	32.7	x	x	x	60.0
Delivery expenses	0.5 (A)	x	x	-	x	x	x	20.0
Insurance	0.2 (A)	x	x	0.1	x	x	x	40.0
Other expenses	23.2 (A)	x	x	83.8	x	x	x	100.0
Total expenses	89.5 (A)	x	x	132.1	x	x	x	100.0
Net profit/loss	10.5 (A)	x	x	-32.1	x	x	x	100.0

(continued)

Membership Organization Industries *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	252.1	(A)	x	x	x	x	x	x
Total expenses	225.6	(A)	x	x	x	x	x	x
Net profit	26.5	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	248.3		x	x	x	x	x	x
Total expenses	263.2		x	x	x	x	x	x
Net loss	-14.9		x	x	x	x	x	x
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

Other Service Industries

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	100							
GROSS OPERATING REVENUES		(thousands of dollars)						
Low value	26	26	67	26	37	67	155	
High value	1,069	67	1,069	37	67	155	1,069	
SELECTED EXPENSE ITEMS		(thousands of dollars)						
Cost of goods sold	5.5 (D)	1.6	9.5	1.2	1.9	3.5	15.3	35.0
Purchases and materials	5.8 (D)	1.6	10.0	1.2	1.9	4.1	15.7	35.0
Closing inventory	0.6 (D)	-	1.2	-	-	0.6	1.7	4.0
Opening inventory	0.3 (D)	-	0.6	-	-	-	1.2	1.0
Wages, salaries & benefits	32.5 (E)	4.1	60.7	2.3	5.8	20.8	99.4	62.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	32.5 (E)	4.1	60.7	2.3	5.8	20.8	99.4	62.0
Occupancy expenses	18.0 (D)	7.9	28.0	5.5	10.2	11.9	43.5	96.0
Depreciation	9.3 (E)	4.8	13.7	3.4	6.1	4.7	22.4	50.0
Repairs and maintenance	1.5 (D)	0.6	2.5	0.3	0.8	0.8	4.0	45.0
Fuel and oil	0.3 (D)	0.3	0.3	0.4	0.2	0.4	0.2	17.0
Utilities	3.8 (E)	1.5	6.0	0.8	2.0	1.8	10.2	58.0
Rent	3.2 (D)	0.8	5.5	0.6	1.1	4.2	6.8	91.0
Financial expenses	6.2 (D)	2.3	10.0	0.8	3.7	2.8	16.9	95.0
Interest and bank charges	4.3 (E)	1.5	7.1	0.3	2.7	1.7	12.3	70.0
Professional fees	1.8 (D)	0.7	2.9	0.4	1.0	1.1	4.8	81.0
General expenses	8.3 (D)	4.3	12.3	2.7	5.8	5.3	19.1	93.0
Advertising	1.3 (C)	0.3	2.3	0.2	0.4	1.8	2.8	56.0
Delivery expenses	4.8 (E)	2.7	6.9	1.7	3.7	2.6	11.1	75.0
Insurance	2.2 (D)	1.2	3.1	0.8	1.7	0.9	5.3	72.0
Other expenses	-- (F)	8.8	78.4	7.8	9.8	27.0	128.2	100.0
Total expenses	114.3 (E)	29.0	199.0	20.2	37.2	71.2	322.4	100.0
Net profit/loss	17.5 (D)	12.9	22.0	11.0	14.7	23.6	20.4	98.0
SELECTED EXPENSE ITEMS		(percent of gross operating revenues)						
Cost of goods sold	4.2 (E)	3.7	4.3	4.0	3.6	3.7	4.4	35.0
Purchases and materials	4.4 (E)	3.7	4.5	4.0	3.6	4.3	4.6	35.0
Closing inventory	0.4 (E)	-	0.5	-	-	0.6	0.5	4.0
Opening inventory	0.2 (E)	-	0.3	-	-	-	0.4	1.0
Wages, salaries & benefits	24.7 (C)	9.8	27.5	7.3	11.2	21.9	29.0	62.0
Direct	- (A)	-	-	-	-	-	-	-
Indirect	24.7 (C)	9.8	27.5	7.3	11.2	21.9	29.0	62.0
Occupancy expenses	13.7 (E)	18.9	12.7	17.6	19.7	12.5	12.7	96.0
Depreciation	7.0 (E)	11.4	6.2	11.0	11.7	5.0	6.5	50.0
Repairs and maintenance	1.2 (E)	1.4	1.1	1.0	1.5	0.9	1.2	45.0
Fuel and oil	0.2 (E)	0.7	0.1	1.2	0.5	0.4	-	17.0
Utilities	2.9 (E)	3.5	2.7	2.6	3.9	1.9	3.0	58.0
Rent	2.4 (E)	1.9	2.5	1.8	2.0	4.4	2.0	91.0
Financial expenses	4.7 (E)	5.4	4.5	2.4	7.1	3.0	4.9	95.0
Interest and bank charges	3.3 (E)	3.7	3.2	1.1	5.1	1.7	3.6	70.0
Professional fees	1.4 (D)	1.8	1.3	1.4	2.0	1.2	1.4	81.0
General expenses	6.3 (D)	10.2	5.6	8.5	11.1	5.6	5.6	93.0
Advertising	1.0 (E)	0.8	1.0	0.7	0.8	1.9	0.8	56.0
Delivery expenses	3.7 (D)	6.5	3.1	5.3	7.1	2.8	3.2	75.0
Insurance	1.7 (C)	3.0	1.4	2.5	3.2	1.0	1.5	72.0
Other expenses	33.2 (E)	21.1	35.5	25.1	18.8	28.4	37.4	100.0
Total expenses	86.7 (B)	69.2	90.0	64.9	71.6	75.1	94.0	100.0
Net profit/loss	13.3 (E)	30.8	10.0	35.1	28.4	24.9	6.0	98.0

(continued)

Other Service Industries *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	86						
Gross operating revenue	131.9 (E)	42.2	220.4	30.9	55.2	92.9	343.8
Total expenses	109.0 (E)	24.7	192.3	19.4	30.8	64.0	316.4
Net profit	22.9 (C)	17.5	28.2	11.5	24.4	28.9	27.4
Non-Profitable:							
Gross operating revenue	131.3 (E)	40.7	224.3	x	x	106.7	337.0
Total expenses	146.5 (E)	54.9	240.4	x	x	116.0	359.6
Net loss	-15.2 (C)	-14.3	-16.1	x	x	-9.3	-22.5
1991							
Profitable:							
Percent of businesses	77						
Gross operating revenue	195.7	44.4	343.2	34.6	57.1	133.0	499.0
Total expenses	164.6	24.0	301.6	20.7	28.3	96.2	453.8
Net profit	31.1	20.4	41.6	13.9	28.8	36.7	45.2
Non-Profitable:							
Gross operating revenue	128.2	48.2	205.2	x	53.9	145.8	x
Total expenses	136.7	55.4	214.8	x	63.2	151.4	x
Net loss	-8.4	-7.2	-9.6	x	-9.3	-5.6	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	35						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	27	27	176	27	51	176	305
High value	1,069	176	1,069	51	176	305	1,069
BALANCE SHEET				(thousands of dollars)			
Total assets	198.4 (D)	75.3	304.2	61.9	88.9	239.6	370.1
Total current assets	77.8 (E)	22.4	125.3	7.6	37.3	82.1	169.4
Accounts receivable	21.7 (E)	12.9	29.3	1.7	24.1	22.9	35.9
Closing inventory	-- (F)	0.9	9.3	1.9	-	14.6	3.8
Other current assets	-- (F)	8.6	86.8	4.0	13.2	44.6	129.8
Net fixed assets	111.8 (D)	48.8	165.8	53.6	44.0	153.4	178.5
Other assets and adjustments	8.9 (E)	4.1	13.0	0.7	7.5	4.1	22.1
Total liabilities	166.1 (D)	94.7	227.4	120.5	68.7	209.0	246.1
Total current liabilities	85.1 (D)	32.4	130.4	24.4	40.4	95.9	165.6
Current bank loans	25.3 (E)	4.9	42.9	0.2	9.8	27.9	58.1
Other current liabilities	59.8 (D)	27.4	87.6	24.2	30.7	68.0	107.5
Long-term bank loans	14.6 (E)	4.0	23.6	-	8.0	-	47.8
Other liabilities and adjustments	66.4 (E)	58.4	73.3	96.0	20.2	113.1	32.7
Total equity	-- (F)	-19.5	76.8	-58.7	20.2	30.6	124.0
FINANCIAL RATIOS				(times)			
Current ratio	0.9	0.7	1.0	0.3	0.9	0.9	1.0
Debt to equity ratio	5.1	-4.9	3.0	-2.1	3.4	6.8	2.0
Interest coverage ratio	2.0	1.5	2.1	-	5.3	1.0	3.0
Debt ratio	0.8	1.3	0.7	1.9	0.8	0.9	0.7
Revenue to equity ratio	7.2	-3.8	4.8	-0.6	5.4	6.7	4.3
Revenue to closing inventories ratio	42.8	78.7	38.7	20.4	-	14.1	140.8
				(percent)			
Current debt to equity	263.3	-166.5	169.8	-41.7	200.0	313.9	133.6
Net profit to equity	28.1	-11.6	19.5	11.4	55.9	1.8	23.9
Net fixed assets to equity	345.7	-250.9	215.9	-91.3	217.8	501.8	144.0
Gross margin	67.1	71.0	68.5	76.9	68.9	62.1	68.2
Return on total assets	9.3	9.1	9.4	-0.3	15.7	5.5	12.0
				(days)			
Collection period for accounts receivable	34.2	64.0	29.1	16.6	80.6	40.5	24.6

Machinery and Equipment Rental and Leasing Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	46	46	147	x	x	x	x	
High value	340	147	340	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (F)	9.7	24.4	x	x	x	x	42.9
Purchases and materials	.. (F)	13.8	25.5	x	x	x	x	42.9
Closing inventory	.. (F)	4.1	5.2	x	x	x	x	42.9
Opening inventory	.. (F)	-	4.2	x	x	x	x	14.3
Wages, salaries & benefits	45.0 (D)	16.9	58.7	x	x	x	x	100.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	45.0 (D)	16.9	58.7	x	x	x	x	100.0
Occupancy expenses	51.1 (D)	28.9	61.9	x	x	x	x	100.0
Depreciation	26.4 (E)	12.6	33.1	x	x	x	x	57.1
Repairs and maintenance	2.1 (E)	0.4	3.0	x	x	x	x	100.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	9.6 (E)	1.7	13.5	x	x	x	x	85.7
Rent	12.9 (E)	14.1	12.3	x	x	x	x	85.7
Financial expenses	13.2 (E)	1.9	18.7	x	x	x	x	100.0
Interest and bank charges	9.7 (E)	0.3	14.3	x	x	x	x	85.7
Professional fees	3.5 (E)	1.5	4.5	x	x	x	x	100.0
General expenses	3.9 (C)	2.6	4.5	x	x	x	x	85.7
Advertising	1.7 (A)	1.6	1.8	x	x	x	x	85.7
Delivery expenses	.. (F)	0.7	0.2	x	x	x	x	57.1
Insurance	1.8 (E)	0.3	2.5	x	x	x	x	57.1
Other expences	31.6 (E)	12.6	40.9	x	x	x	x	100.0
Total expenses	164.4 (C)	72.6	209.1	x	x	x	x	100.0
Net profit/loss	.. (F)	24.6	3.0	x	x	x	x	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	.. (F)	10.0	11.5	x	x	x	x	42.9
Purchases and materials	.. (F)	14.2	12.0	x	x	x	x	42.9
Closing inventory	.. (F)	4.2	2.5	x	x	x	x	42.9
Opening inventory	.. (F)	-	2.0	x	x	x	x	14.3
Wages, salaries & benefits	25.8 (C)	17.4	27.7	x	x	x	x	100.0
Direct	- (A)	-	-	x	x	x	x	-
Indirect	25.8 (C)	17.4	27.7	x	x	x	x	100.0
Occupancy expenses	29.3 (C)	29.7	29.2	x	x	x	x	100.0
Depreciation	15.1 (E)	13.0	15.6	x	x	x	x	57.1
Repairs and maintenance	1.2 (E)	0.5	1.4	x	x	x	x	100.0
Fuel and oil	- (A)	-	-	x	x	x	x	-
Utilities	5.5 (E)	1.7	6.4	x	x	x	x	85.7
Rent	.. (F)	14.6	5.8	x	x	x	x	85.7
Financial expenses	7.6 (E)	1.9	8.8	x	x	x	x	100.0
Interest and bank charges	5.6 (E)	0.3	6.7	x	x	x	x	85.7
Professional fees	2.0 (D)	1.6	2.1	x	x	x	x	100.0
General expenses	2.2 (C)	2.7	2.1	x	x	x	x	85.7
Advertising	1.0 (C)	1.6	0.8	x	x	x	x	85.7
Delivery expenses	.. (F)	0.7	0.1	x	x	x	x	57.1
Insurance	1.0 (E)	0.3	1.2	x	x	x	x	57.1
Other expenses	18.1 (E)	13.0	19.3	x	x	x	x	100.0
Total expenses	94.2 (B)	74.7	96.6	x	x	x	x	100.0
Net profit/loss	.. (F)	25.3	1.4	x	x	x	x	100.0

(continued)

Machinery and Equipment Rental and Leasing Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	87						
Gross operating revenue	169.8 (C)	x	x	x	x	x	x
Total expenses	157.8 (D)	x	x	x	x	x	x
Net profit	.. (F)	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	156.5	57.1	200.8	39.7	79.5	124.6	429.1
Total expenses	187.8	71.3	239.8	54.7	92.6	154.7	494.9
Net loss	-31.3	-14.2	-39.0	-15.0	-13.2	-30.0	-65.8
1991							
Profitable:							
Percent of businesses	86						
Gross operating revenue	411.1	172.3	545.4	x	x	x	x
Total expenses	381.8	151.8	511.1	x	x	x	x
Net profit	..	20.5	34.3	x	x	x	x
Non-Profitable:							
Gross operating revenue	130.1	x	x	x	x	x	x
Total expenses	155.8	x	x	x	x	x	x
Net loss	-25.7	x	x	x	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	5						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	90	x	x	x	x	x	x
High value	340	x	x	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	217.1 (E)	x	x	x	310.9	751.4	x
Total current assets	69.2 (D)	x	x	x	131.3	21.7	x
Accounts receivable	26.8 (E)	x	x	x	62.7	6.3	x
Closing inventory	22.3 (D)	x	x	x	1.2	1.2	x
Other current assets	20.1 (D)	x	x	x	67.4	14.2	x
Net fixed assets	147.9 (E)	x	x	x	90.1	422.0	x
Other assets and adjustments	- (A)	x	x	x	89.6	307.7	x
Total liabilities	214.9 (D)	x	x	x	182.7	395.7	x
Total current liabilities	94.0 (C)	x	x	x	33.3	47.0	x
Current bank loans	25.6 (D)	x	x	x	-	0.8	x
Other current liabilities	68.4 (D)	x	x	x	33.3	46.2	x
Long-term bank loans	.. (F)	x	x	x	69.9	4.8	x
Other liabilities and adjustments	115.4 (E)	x	x	x	79.5	343.8	x
Total equity	.. (F)	x	x	x	128.2	355.7	x
FINANCIAL RATIOS				(times)			
Current ratio	0.7	x	x	x	3.9	0.5	x
Debt to equity ratio	100.0	x	x	x	1.4	1.1	x
Interest coverage ratio	1.5	x	x	x	-3.8	-1.9	x
Debt ratio	1.0	x	x	x	0.6	0.5	x
Revenue to equity ratio	90.3	x	x	x	0.9	0.5	x
Revenue to closing inventories ratio	8.7	x	x	x	99.5	162.3	x
				(percent)			
Current debt to equity	-	x	x	x	26.0	13.2	x
Net profit to equity	259.1	x	x	x	-21.8	-2.1	x
Net fixed assets to equity	-	x	x	x	70.2	118.6	x
Gross margin	61.5	x	x	x	55.0	87.3	x
Return on total assets	8.1	x	x	x	-7.1	-0.6	x
				(days)			
Collection period for accounts receivable	50.3	x	x	x	197.6	12.0	x

Audio-Visual Equipment Rental and Leasing

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	46	x	x	x	x	x	x	
High value	340	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	·· (F)	x	x	x	x	10.8	x	50.0
Purchases and materials	·· (F)	x	x	x	x	11.5	x	50.0
Closing inventory	·· (F)	x	x	x	x	1.4	x	50.0
Opening inventory	·· (F)	x	x	x	x	0.7	x	16.7
Wages, salaries & benefits	44.3 (D)	x	x	x	x	44.3	x	100.0
Direct	- (A)	x	x	x	x	-	x	-
Indirect	44.3 (D)	x	x	x	x	44.3	x	100.0
Occupancy expenses	50.9 (D)	x	x	x	x	63.7	x	100.0
Depreciation	27.0 (E)	x	x	x	x	19.6	x	66.7
Repairs and maintenance	2.3 (E)	x	x	x	x	5.1	x	100.0
Fuel and oil	- (A)	x	x	x	x	-	x	-
Utilities	10.3 (E)	x	x	x	x	17.5	x	100.0
Rent	11.3 (E)	x	x	x	x	21.6	x	83.3
Financial expenses	14.0 (E)	x	x	x	x	12.4	x	100.0
Interest and bank charges	10.3 (E)	x	x	x	x	5.7	x	83.3
Professional fees	3.7 (D)	x	x	x	x	6.7	x	100.0
General expenses	4.2 (C)	x	x	x	x	5.0	x	100.0
Advertising	1.8 (C)	x	x	x	x	1.2	x	100.0
Delivery expenses	·· (F)	x	x	x	x	3.7	x	66.7
Insurance	1.9 (E)	x	x	x	x	0.1	x	66.7
Other expenses	33.7 (E)	x	x	x	x	13.6	x	100.0
Total expenses	168.0 (C)	x	x	x	x	149.8	x	100.0
Net profit/loss	·· (F)	x	x	x	x	-26.8	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	·· (F)	x	x	x	x	8.9	x	50.0
Purchases and materials	·· (F)	x	x	x	x	9.5	x	50.0
Closing inventory	·· (F)	x	x	x	x	1.1	x	50.0
Opening inventory	·· (F)	x	x	x	x	0.6	x	16.7
Wages, salaries & benefits	24.8 (C)	x	x	x	x	36.6	x	100.0
Direct	- (A)	x	x	x	x	-	x	-
Indirect	24.8 (C)	x	x	x	x	36.6	x	100.0
Occupancy expenses	28.4 (D)	x	x	x	x	52.6	x	100.0
Depreciation	15.1 (E)	x	x	x	x	16.2	x	66.7
Repairs and maintenance	1.3 (E)	x	x	x	x	4.2	x	100.0
Fuel and oil	- (A)	x	x	x	x	-	x	-
Utilities	5.8 (E)	x	x	x	x	14.4	x	100.0
Rent	·· (F)	x	x	x	x	17.9	x	83.3
Financial expenses	7.8 (E)	x	x	x	x	10.2	x	100.0
Interest and bank charges	5.7 (E)	x	x	x	x	4.7	x	83.3
Professional fees	2.1 (D)	x	x	x	x	5.5	x	100.0
General expenses	2.3 (B)	x	x	x	x	4.1	x	100.0
Advertising	1.0 (C)	x	x	x	x	1.0	x	100.0
Delivery expenses	·· (F)	x	x	x	x	3.0	x	66.7
Insurance	1.1 (E)	x	x	x	x	0.1	x	66.7
Other expenses	18.8 (E)	x	x	x	x	11.2	x	100.0
Total expenses	93.8 (C)	x	x	x	x	123.7	x	100.0
Net profit/loss	·· (F)	x	x	x	x	-23.7	x	100.0

(continued)

Audio-Visual Equipment Rental and Leasing *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	93							
Gross operating revenue	169.6	(C)	x	x	x	x	136.2	x
Total expenses	157.6	(D)	x	x	x	x	112.4	x
Net profit	..	(F)	x	x	x	x	23.8	x
Non-Profitable:								
Gross operating revenue	126.6		53.9	146.4	51.3	104.6	120.3	314.1
Total expenses	158.2		66.8	183.1	63.6	126.5	151.7	384.8
Net loss	-31.6		-12.8	-36.7	-12.3	-21.9	-31.4	-70.7
1991								
Profitable:								
Percent of businesses	84							
Gross operating revenue	411.6		x	x	x	x	x	x
Total expenses	378.3		x	x	x	x	x	x
Net profit	..		x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	137.0		54.6	495.2	x	x	x	x
Total expenses	162.6		81.4	515.6	x	x	x	x
Net loss	-25.6		-26.8	-20.4	x	x	x	x

Automobile and Truck Rental and Leasing Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	x	x	x	x	x	x	
High value	188	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	22.9 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	22.9 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	39.6 (A)	x	x	x	x	x	x	100.0
Depreciation	18.5 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	11.6 (A)	x	x	x	x	x	x	60.0
Fuel and oil	0.7 (A)	x	x	x	x	x	x	20.0
Utilities	5.6 (A)	x	x	x	x	x	x	60.0
Rent	3.1 (A)	x	x	x	x	x	x	100.0
Financial expenses	6.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.9 (A)	x	x	x	x	x	x	80.0
Professional fees	3.1 (A)	x	x	x	x	x	x	100.0
General expenses	13.3 (A)	x	x	x	x	x	x	80.0
Advertising	1.2 (A)	x	x	x	x	x	x	60.0
Delivery expenses	1.1 (A)	x	x	x	x	x	x	40.0
Insurance	10.9 (A)	x	x	x	x	x	x	80.0
Other expenses	18.6 (A)	x	x	x	x	x	x	100.0
Total expenses	100.5 (A)	x	x	x	x	x	x	100.0
Net profit/loss	10.7 (A)	x	x	x	x	x	x	80.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	20.7 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	20.7 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	35.6 (A)	x	x	x	x	x	x	100.0
Depreciation	16.6 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	10.5 (A)	x	x	x	x	x	x	60.0
Fuel and oil	0.7 (A)	x	x	x	x	x	x	20.0
Utilities	5.0 (A)	x	x	x	x	x	x	60.0
Rent	2.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	5.4 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.6 (A)	x	x	x	x	x	x	80.0
Professional fees	2.8 (A)	x	x	x	x	x	x	100.0
General expenses	12.0 (A)	x	x	x	x	x	x	80.0
Advertising	1.1 (A)	x	x	x	x	x	x	60.0
Delivery expenses	1.0 (A)	x	x	x	x	x	x	40.0
Insurance	9.8 (A)	x	x	x	x	x	x	80.0
Other expenses	16.8 (A)	x	x	x	x	x	x	100.0
Total expenses	90.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	9.6 (A)	x	x	x	x	x	x	80.0

(continued)

Automobile and Truck Rental and Leasing Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Automobile and Truck Rental and Leasing Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	27	x	x	x	x	x	x	
High value	188	x	x	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	22.9 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	22.9 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	39.6 (A)	x	x	x	x	x	x	100.0
Depreciation	18.5 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	11.6 (A)	x	x	x	x	x	x	60.0
Fuel and oil	0.7 (A)	x	x	x	x	x	x	20.0
Utilities	5.6 (A)	x	x	x	x	x	x	60.0
Rent	3.1 (A)	x	x	x	x	x	x	100.0
Financial expenses	6.0 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.9 (A)	x	x	x	x	x	x	80.0
Professional fees	3.1 (A)	x	x	x	x	x	x	100.0
General expenses	13.3 (A)	x	x	x	x	x	x	80.0
Advertising	1.2 (A)	x	x	x	x	x	x	60.0
Delivery expenses	1.1 (A)	x	x	x	x	x	x	40.0
Insurance	10.9 (A)	x	x	x	x	x	x	80.0
Other expenses	18.6 (A)	x	x	x	x	x	x	100.0
Total expenses	100.5 (A)	x	x	x	x	x	x	100.0
Net profit/loss	10.7 (A)	x	x	x	x	x	x	80.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	- (A)	x	x	x	x	x	x	-
Purchases and materials	- (A)	x	x	x	x	x	x	-
Closing inventory	- (A)	x	x	x	x	x	x	-
Opening inventory	- (A)	x	x	x	x	x	x	-
Wages, salaries & benefits	20.7 (A)	x	x	x	x	x	x	60.0
Direct	- (A)	x	x	x	x	x	x	-
Indirect	20.7 (A)	x	x	x	x	x	x	60.0
Occupancy expenses	35.6 (A)	x	x	x	x	x	x	100.0
Depreciation	16.6 (A)	x	x	x	x	x	x	60.0
Repairs and maintenance	10.5 (A)	x	x	x	x	x	x	60.0
Fuel and oil	0.7 (A)	x	x	x	x	x	x	20.0
Utilities	5.0 (A)	x	x	x	x	x	x	60.0
Rent	2.8 (A)	x	x	x	x	x	x	100.0
Financial expenses	5.4 (A)	x	x	x	x	x	x	100.0
Interest and bank charges	2.6 (A)	x	x	x	x	x	x	80.0
Professional fees	2.8 (A)	x	x	x	x	x	x	100.0
General expenses	12.0 (A)	x	x	x	x	x	x	80.0
Advertising	1.1 (A)	x	x	x	x	x	x	60.0
Delivery expenses	1.0 (A)	x	x	x	x	x	x	40.0
Insurance	9.8 (A)	x	x	x	x	x	x	80.0
Other expenses	16.8 (A)	x	x	x	x	x	x	100.0
Total expenses	90.4 (A)	x	x	x	x	x	x	100.0
Net profit/loss	9.6 (A)	x	x	x	x	x	x	80.0

(continued)

Automobile and Truck Rental and Leasing Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Repair Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	28	28	35	x	x	x	x	
High value	580	35	580	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	.. (F)	0.2	2.2	x	x	x	x	27.3
Purchases and materials	.. (F)	0.2	2.2	x	x	x	x	27.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	24.8 (E)	1.9	33.8	x	x	x	x	81.8
Direct	- (A)	-	-	x	x	x	x	-
Indirect	24.8 (E)	1.9	33.8	x	x	x	x	81.8
Occupancy expenses	19.3 (C)	7.2	24.0	x	x	x	x	100.0
Depreciation	12.3 (D)	4.7	15.3	x	x	x	x	54.5
Repairs and maintenance	.. (F)	0.5	1.3	x	x	x	x	18.2
Fuel and oil	.. (F)	0.1	0.1	x	x	x	x	18.2
Utilities	5.2 (C)	1.8	6.6	x	x	x	x	63.6
Rent	.. (F)	0.2	0.8	x	x	x	x	100.0
Financial expenses	8.0 (E)	1.3	10.6	x	x	x	x	100.0
Interest and bank charges	6.5 (E)	0.9	8.7	x	x	x	x	81.8
Professional fees	1.4 (E)	0.4	1.9	x	x	x	x	72.7
General expenses	9.1 (C)	3.8	11.2	x	x	x	x	100.0
Advertising	0.7 (D)	0.5	0.8	x	x	x	x	45.5
Delivery expenses	5.6 (A)	2.4	6.8	x	x	x	x	81.8
Insurance	2.9 (D)	0.8	3.6	x	x	x	x	81.8
Other expenses	32.3 (E)	10.8	40.6	x	x	x	x	100.0
Total expenses	95.1 (D)	25.2	122.5	x	x	x	x	100.0
Net profit/loss	.. (F)	7.6	5.3	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	1.6 (D)	0.7	1.7	x	x	x	x	27.3
Purchases and materials	1.6 (D)	0.7	1.7	x	x	x	x	27.3
Closing inventory	- (A)	-	-	x	x	x	x	-
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	24.6 (A)	5.9	26.5	x	x	x	x	81.8
Direct	- (A)	-	-	x	x	x	x	-
Indirect	24.6 (A)	5.9	26.5	x	x	x	x	81.8
Occupancy expenses	19.1 (E)	21.8	18.8	x	x	x	x	100.0
Depreciation	12.2 (E)	14.3	12.0	x	x	x	x	54.5
Repairs and maintenance	1.0 (D)	1.4	1.0	x	x	x	x	18.2
Fuel and oil	0.1 (D)	0.2	0.1	x	x	x	x	18.2
Utilities	5.2 (E)	5.4	5.1	x	x	x	x	63.6
Rent	0.6 (D)	0.5	0.6	x	x	x	x	100.0
Financial expenses	.. (F)	3.9	8.3	x	x	x	x	100.0
Interest and bank charges	.. (F)	2.7	6.8	x	x	x	x	81.8
Professional fees	.. (F)	1.2	1.5	x	x	x	x	72.7
General expenses	9.0 (E)	11.5	8.8	x	x	x	x	100.0
Advertising	0.7 (D)	1.5	0.6	x	x	x	x	45.5
Delivery expenses	5.5 (E)	7.4	5.3	x	x	x	x	81.8
Insurance	2.8 (D)	2.6	2.9	x	x	x	x	81.8
Other expenses	31.9 (D)	33.0	31.8	x	x	x	x	100.0
Total expenses	94.1 (C)	76.9	95.9	x	x	x	x	100.0
Net profit/loss	.. (F)	23.1	4.1	x	x	x	x	100.0

(continued)

Other Repair Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	58						
Gross operating revenue	104.6 (A)	32.8	171.5	x	x	x	x
Total expenses	83.8 (A)	25.2	138.5	x	x	x	x
Net profit	20.8 (A)	7.6	33.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	196.8	62.7	378.0	37.4	73.0	157.7	410.2
Total expenses	208.8	65.8	402.0	44.1	74.6	165.4	436.6
Net loss	-12.0	-3.1	-24.0	-6.7	-1.6	-7.7	-26.4
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Welding

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	8							
GROSS OPERATING REVENUES			(thousands of dollars)					
Low value	28	28	35	x	x	x	x	
High value	580	35	580	x	x	x	x	
SELECTED EXPENSE ITEMS			(thousands of dollars)					
Cost of goods sold	-- (F)	x	2.3	x	x	x	x	37.5
Purchases and materials	-- (F)	x	2.3	x	x	x	x	37.5
Closing inventory	- (A)	x	-	x	x	x	x	-
Opening inventory	- (A)	x	-	x	x	x	x	-
Wages, salaries & benefits	22.2 (E)	x	28.7	x	x	x	x	87.5
Direct	- (A)	x	-	x	x	x	x	-
Indirect	22.2 (E)	x	28.7	x	x	x	x	87.5
Occupancy expenses	18.8 (C)	x	21.0	x	x	x	x	100.0
Depreciation	12.7 (D)	x	14.0	x	x	x	x	50.0
Repairs and maintenance	-- (F)	x	1.1	x	x	x	x	12.5
Fuel and oil	-- (F)	x	0.1	x	x	x	x	12.5
Utilities	5.0 (C)	x	5.7	x	x	x	x	62.5
Rent	-- (F)	x	-	x	x	x	x	100.0
Financial expenses	7.5 (E)	x	9.0	x	x	x	x	100.0
Interest and bank charges	6.1 (E)	x	7.3	x	x	x	x	75.0
Professional fees	1.4 (E)	x	1.7	x	x	x	x	62.5
General expenses	8.4 (B)	x	9.0	x	x	x	x	100.0
Advertising	0.5 (C)	x	0.6	x	x	x	x	37.5
Delivery expenses	4.9 (C)	x	5.0	x	x	x	x	75.0
Insurance	3.0 (D)	x	3.3	x	x	x	x	87.5
Other expenses	22.3 (E)	x	25.6	x	x	x	x	100.0
Total expenses	81.2 (D)	x	93.5	x	x	x	x	100.0
Net profit/loss	-- (F)	x	5.7	x	x	x	x	100.0
SELECTED EXPENSE ITEMS			(percent of gross operating revenues)					
Cost of goods sold	2.3 (E)	x	2.3	x	x	x	x	37.5
Purchases and materials	2.3 (E)	x	2.3	x	x	x	x	37.5
Closing inventory	- (A)	x	-	x	x	x	x	-
Opening inventory	- (A)	x	-	x	x	x	x	-
Wages, salaries & benefits	25.4 (A)	x	26.9	x	x	x	x	87.5
Direct	- (A)	x	-	x	x	x	x	-
Indirect	25.4 (A)	x	26.9	x	x	x	x	87.5
Occupancy expenses	21.5 (E)	x	21.1	x	x	x	x	100.0
Depreciation	14.5 (E)	x	14.1	x	x	x	x	50.0
Repairs and maintenance	1.2 (E)	x	1.1	x	x	x	x	12.5
Fuel and oil	0.1 (E)	x	0.1	x	x	x	x	12.5
Utilities	5.7 (E)	x	5.8	x	x	x	x	62.5
Rent	0.1 (E)	x	-	x	x	x	x	100.0
Financial expenses	-- (F)	x	9.1	x	x	x	x	100.0
Interest and bank charges	-- (F)	x	7.3	x	x	x	x	75.0
Professional fees	-- (F)	x	1.7	x	x	x	x	62.5
General expenses	9.6 (E)	x	9.0	x	x	x	x	100.0
Advertising	0.6 (E)	x	0.6	x	x	x	x	37.5
Delivery expenses	5.6 (E)	x	5.1	x	x	x	x	75.0
Insurance	3.4 (D)	x	3.3	x	x	x	x	87.5
Other expenses	25.5 (D)	x	25.3	x	x	x	x	100.0
Total expenses	92.8 (D)	x	94.2	x	x	x	x	100.0
Net profit/loss	-- (F)	x	5.8	x	x	x	x	100.0

(continued)

Welding *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	54						
Gross operating revenue	127.1 (A)	x	171.5	x	x	x	x
Total expenses	101.6 (A)	x	138.5	x	x	x	x
Net profit	25.4 (A)	x	33.1	x	x	x	x
Non-Profitable:							
Gross operating revenue	206.8	43.8	299.1	33.7	62.9	92.7	311.0
Total expenses	221.5	48.2	319.7	39.3	65.1	103.1	332.2
Net loss	-14.8	-4.4	-20.6	-5.6	-2.2	-10.4	-21.2
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Services to Buildings and Dwellings

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	51							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	60	26	36	60	80	
High value	304	60	304	36	60	80	304	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	5.1 (A)	2.6	7.3	2.9	2.4	2.9	11.7	49.0
Purchases and materials	5.1 (A)	2.6	7.3	2.9	2.4	2.9	11.7	49.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	17.5 (A)	3.4	30.6	1.6	4.9	6.5	54.8	58.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	17.5 (A)	3.4	30.6	1.6	4.9	6.5	54.8	58.8
Occupancy expenses	8.2 (A)	5.0	11.1	3.2	6.6	8.2	14.1	98.0
Depreciation	3.2 (A)	2.1	4.3	0.9	3.2	2.9	5.7	52.9
Repairs and maintenance	0.9 (A)	0.5	1.3	0.4	0.6	1.2	1.5	37.3
Fuel and oil	0.4 (A)	0.4	0.4	0.3	0.5	0.4	0.3	19.6
Utilities	1.8 (A)	0.8	2.7	0.7	1.0	1.4	4.0	51.0
Rent	1.9 (A)	1.1	2.5	0.9	1.3	2.4	2.7	90.2
Financial expenses	1.9 (A)	0.7	3.1	0.5	0.9	1.0	5.1	98.1
Interest and bank charges	1.3 (A)	0.3	2.2	0.2	0.4	0.5	3.9	68.6
Professional fees	0.7 (A)	0.4	0.9	0.3	0.6	0.5	1.3	84.3
General expenses	5.1 (A)	3.5	6.5	3.0	3.9	5.7	7.4	92.2
Advertising	0.6 (A)	0.1	1.0	0.1	0.1	0.4	1.7	45.1
Delivery expenses	3.5 (A)	2.6	4.4	2.1	3.0	4.4	4.4	80.4
Insurance	0.9 (A)	0.7	1.1	0.7	0.8	0.9	1.3	72.5
Other expenses	17.6 (A)	7.0	27.5	4.3	9.4	17.2	37.8	100.0
Total expenses	55.4 (A)	22.2	86.1	15.6	28.1	41.5	130.9	100.0
Net profit/loss	23.3 (A)	18.5	27.8	13.6	22.8	27.9	27.7	98.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	6.4 (A)	6.5	6.4	9.9	4.7	4.2	7.4	49.0
Purchases and materials	6.4 (A)	6.5	6.4	9.9	4.7	4.2	7.4	49.0
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	22.3 (A)	8.3	28.9	5.6	9.7	9.3	34.6	58.8
Direct	- (A)	-	-	-	-	-	-	-
Indirect	22.3 (A)	8.3	28.9	5.6	9.7	9.3	34.6	58.8
Occupancy expenses	10.4 (A)	12.4	9.8	11.1	13.0	11.8	8.9	98.0
Depreciation	4.1 (A)	5.2	3.7	3.1	6.3	4.1	3.6	52.9
Repairs and maintenance	1.2 (A)	1.3	1.2	1.4	1.3	1.7	0.9	37.3
Fuel and oil	0.5 (A)	1.0	0.3	1.1	0.9	0.6	0.2	19.6
Utilities	2.3 (A)	2.1	2.3	2.3	2.0	2.0	2.5	51.0
Rent	2.4 (A)	2.8	2.2	3.2	2.6	3.5	1.7	90.2
Financial expenses	2.5 (A)	1.8	2.7	1.8	1.8	1.4	3.2	98.1
Interest and bank charges	1.6 (A)	0.7	1.9	0.7	0.7	0.7	2.4	68.6
Professional fees	0.8 (A)	1.1	0.8	1.1	1.1	0.7	0.8	84.3
General expenses	6.4 (A)	8.5	5.7	10.2	7.6	8.2	4.6	92.2
Advertising	0.7 (A)	0.3	0.9	0.5	0.2	0.8	1.0	45.1
Delivery expenses	4.5 (A)	6.4	3.8	7.3	5.9	6.3	2.8	80.4
Insurance	1.2 (A)	1.8	1.0	2.5	1.5	1.4	0.8	72.5
Other expenses	22.4 (A)	17.1	24.1	14.6	18.4	24.8	23.8	100.0
Total expenses	70.4 (A)	54.6	75.6	53.3	55.2	59.9	82.5	100.0
Net profit/loss	29.6 (A)	45.4	24.4	46.7	44.8	40.1	17.5	98.0

(continued)

Services to Buildings and Dwellings *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	94							
Gross operating revenue	75.9	(A)	40.8	108.8	29.2	52.5	89.3	148.4
Total expenses	49.7	(A)	21.3	76.2	15.6	27.0	39.0	113.6
Net profit	26.3	(A)	19.5	32.6	13.6	25.5	30.4	34.8
Non-Profitable:								
Gross operating revenue	111.7		33.3	149.7	28.2	40.8	72.2	262.9
Total expenses	120.3		38.7	159.9	34.8	44.4	82.1	273.6
Net loss	-8.6		-5.4	-10.2	-6.6	-3.7	-9.8	-10.7
1991								
Profitable:								
Percent of businesses	78							
Gross operating revenue	121.1		40.2	212.2	32.9	49.8	90.1	362.7
Total expenses	88.0		22.4	161.8	26.0	17.8	58.4	289.3
Net profit	33.1		17.8	50.4	6.9	32.0	31.7	73.4
Non-Profitable:								
Gross operating revenue	105.0		x	126.3	x	x	x	x
Total expenses	113.3		x	131.0	x	x	x	x
Net loss	-8.3		x	-4.7	x	x	x	x
				INCORPORATED BUSINESSES ONLY				
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	28		28	71	x	x	x	x
High value	304		71	304	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	94.4	(A)	33.2	145.3	x	x	x	x
Total current assets	58.4	(A)	19.2	91.0	x	x	x	x
Accounts receivable	10.4	(A)	4.4	15.3	x	x	x	x
Closing inventory	-	(A)	-	-	x	x	x	x
Other current assets	48.0	(A)	14.8	75.7	x	x	x	x
Net fixed assets	28.2	(A)	9.9	43.4	x	x	x	x
Other assets and adjustments	7.8	(A)	4.2	10.8	x	x	x	x
Total liabilities	51.8	(A)	27.9	71.8	x	x	x	x
Total current liabilities	29.3	(A)	9.7	45.6	x	x	x	x
Current bank loans	5.8	(A)	-	10.7	x	x	x	x
Other current liabilities	23.5	(A)	9.7	34.9	x	x	x	x
Long-term bank loans	0.2	(A)	-	0.3	x	x	x	x
Other liabilities and adjustments	22.4	(A)	18.2	25.8	x	x	x	x
Total equity	42.5	(A)	5.4	73.5	x	x	x	x
FINANCIAL RATIOS					(times)			
Current ratio	2.0		2.0	2.0	x	x	x	x
Debt to equity ratio	1.2		5.2	1.0	x	x	x	x
Interest coverage ratio	4.5		9.3	3.9	x	x	x	x
Debt ratio	0.5		0.8	0.5	x	x	x	x
Revenue to equity ratio	3.0		10.5	2.5	x	x	x	x
Revenue to closing inventories ratio	-		-	-	x	x	x	x
					(percent)			
Current debt to equity	68.8		180.0	62.0	x	x	x	x
Net profit to equity	24.8		116.5	19.2	x	x	x	x
Net fixed assets to equity	66.2		183.1	59.1	x	x	x	x
Gross margin	62.0		84.8	56.1	x	x	x	x
Return on total assets	14.4		21.1	13.1	x	x	x	x
					(days)			
Collection period for accounts receivable	29.9		28.6	30.2	x	x	x	x

Janitorial Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	48							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	26	26	60	26	36	60	78	
High value	304	60	304	36	60	78	304	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	4.7 (A)	2.7	6.7	2.9	2.5	1.8	11.0	47.9
Purchases and materials	4.7 (A)	2.7	6.7	2.9	2.5	1.8	11.0	47.9
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	16.8 (A)	3.5	30.1	1.6	5.2	7.6	49.8	58.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	16.8 (A)	3.5	30.1	1.6	5.2	7.6	49.8	58.3
Occupancy expenses	7.6 (A)	5.0	10.1	3.2	6.7	8.3	11.7	97.9
Depreciation	2.8 (A)	2.1	3.6	0.9	3.3	2.4	4.6	54.2
Repairs and maintenance	1.0 (A)	0.5	1.4	0.4	0.7	1.3	1.6	35.4
Fuel and oil	0.4 (A)	0.3	0.5	0.3	0.3	0.7	0.3	20.8
Utilities	1.4 (A)	0.9	1.9	0.7	1.0	1.2	2.5	47.9
Rent	2.0 (A)	1.2	2.8	0.9	1.4	2.8	2.7	89.6
Financial expenses	1.6 (A)	0.7	2.4	0.5	0.9	1.2	3.5	95.8
Interest and bank charges	1.0 (A)	0.3	1.6	0.2	0.4	0.6	2.5	66.7
Professional fees	0.6 (A)	0.4	0.8	0.3	0.6	0.6	1.0	85.4
General expenses	4.8 (A)	3.5	6.1	3.0	4.1	4.1	7.8	91.7
Advertising	0.4 (A)	0.1	0.7	0.1	0.1	0.5	0.9	43.8
Delivery expenses	3.5 (A)	2.7	4.3	2.1	3.2	2.7	5.6	81.3
Insurance	1.0 (A)	0.8	1.2	0.7	0.8	1.0	1.3	72.9
Other expenses	16.2 (A)	6.6	25.8	4.3	8.8	15.3	35.0	100.0
Total expenses	51.8 (A)	22.1	81.2	15.6	28.2	38.4	118.8	100.0
Net profit/loss	23.9 (A)	18.0	29.8	13.6	22.2	29.9	29.6	97.9
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	6.2 (A)	6.7	6.0	9.9	5.0	2.6	7.4	47.9
Purchases and materials	6.2 (A)	6.7	6.0	9.9	5.0	2.6	7.4	47.9
Closing inventory	- (A)	-	-	-	-	-	-	-
Opening inventory	- (A)	-	-	-	-	-	-	-
Wages, salaries & benefits	22.2 (A)	8.6	27.1	5.6	10.3	11.2	33.5	58.3
Direct	- (A)	-	-	-	-	-	-	-
Indirect	22.2 (A)	8.6	27.1	5.6	10.3	11.2	33.5	58.3
Occupancy expenses	10.0 (A)	12.6	9.1	11.1	13.3	12.2	7.9	97.9
Depreciation	3.8 (A)	5.3	3.2	3.1	6.5	3.5	3.1	54.2
Repairs and maintenance	1.3 (A)	1.4	1.3	1.4	1.3	1.9	1.1	35.4
Fuel and oil	0.5 (A)	0.8	0.4	1.1	0.7	1.0	0.2	20.8
Utilities	1.8 (A)	2.2	1.7	2.3	2.1	1.7	1.7	47.9
Rent	2.6 (A)	2.9	2.5	3.2	2.8	4.2	1.8	89.6
Financial expenses	2.1 (A)	1.8	2.2	1.8	1.9	1.7	2.4	95.8
Interest and bank charges	1.3 (A)	0.7	1.5	0.7	0.8	0.9	1.7	66.7
Professional fees	0.8 (A)	1.1	0.7	1.1	1.1	0.9	0.7	85.4
General expenses	6.4 (A)	8.8	5.5	10.2	8.1	6.0	5.3	91.7
Advertising	0.5 (A)	0.3	0.8	0.5	0.2	0.7	0.6	43.8
Delivery expenses	4.6 (A)	6.6	3.8	7.3	6.3	3.9	3.8	81.3
Insurance	1.3 (A)	1.9	1.0	2.5	1.6	1.4	0.9	72.9
Other expenses	21.4 (A)	16.4	23.3	14.8	17.4	22.5	23.6	100.0
Total expenses	68.4 (A)	55.0	73.2	53.3	55.9	56.2	80.0	100.0
Net profit/loss	31.6 (A)	45.0	26.8	46.7	44.1	43.8	20.0	97.9

(continued)

Janitorial Services *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	94						
Gross operating revenue	72.5 (A)	40.3	105.0	29.2	52.1	68.1	137.1
Total expenses	45.4 (A)	21.1	69.8	15.6	27.1	35.0	100.0
Net profit	27.1 (A)	19.1	35.2	13.6	25.0	33.1	37.1
Non-Profitable:							
Gross operating revenue	109.3	32.2	143.2	28.3	39.4	73.1	270.5
Total expenses	119.1	37.5	155.0	34.0	44.0	84.8	282.4
Net loss	-9.8	-5.3	-11.8	-5.7	-4.5	-11.7	-11.9
1991							
Profitable:							
Percent of businesses	78						
Gross operating revenue	112.3	40.5	194.7	33.5	49.1	80.6	358.9
Total expenses	80.2	21.6	147.4	25.4	17.0	51.7	285.1
Net profit	32.1	18.9	47.3	8.0	32.1	28.9	73.8
Non-Profitable:							
Gross operating revenue	94.5	x	x	30.4	x	x	x
Total expenses	102.2	x	x	35.5	x	x	x
Net loss	-7.8	x	x	-5.1	x	x	x
	INCORPORATED BUSINESSES ONLY						
BUSINESSES IN SAMPLE (no.)	9						
GROSS OPERATING REVENUES				(thousands of dollars)			
Low value	28	28	67	x	x	x	x
High value	304	67	304	x	x	x	x
BALANCE SHEET				(thousands of dollars)			
Total assets	89.2 (A)	32.7	134.4	x	x	x	x
Total current assets	64.8 (A)	22.0	99.0	x	x	x	x
Accounts receivable	10.2 (A)	4.8	14.4	x	x	x	x
Closing inventory	- (A)	-	-	x	x	x	x
Other current assets	54.6 (A)	17.2	84.6	x	x	x	x
Net fixed assets	14.8 (A)	5.4	22.4	x	x	x	x
Other assets and adjustments	9.6 (A)	5.3	13.0	x	x	x	x
Total liabilities	38.7 (A)	28.5	46.9	x	x	x	x
Total current liabilities	25.7 (A)	10.1	38.2	x	x	x	x
Current bank loans	6.9 (A)	-	12.4	x	x	x	x
Other current liabilities	18.8 (A)	10.1	25.7	x	x	x	x
Long-term bank loans	0.2 (A)	-	0.4	x	x	x	x
Other liabilities and adjustments	12.8 (A)	18.4	8.3	x	x	x	x
Total equity	50.5 (A)	4.1	87.5	x	x	x	x
FINANCIAL RATIOS				(times)			
Current ratio	2.5	2.2	2.6	x	x	x	x
Debt to equity ratio	0.8	6.9	0.5	x	x	x	x
Interest coverage ratio	9.0	11.9	7.7	x	x	x	x
Debt ratio	0.4	0.9	0.3	x	x	x	x
Revenue to equity ratio	2.3	12.9	1.9	x	x	x	x
Revenue to closing inventories ratio	-	-	-	x	x	x	x
				(percent)			
Current debt to equity	50.9	245.7	43.6	x	x	x	x
Net profit to equity	20.5	237.9	12.3	x	x	x	x
Net fixed assets to equity	29.4	130.6	25.6	x	x	x	x
Gross margin	60.4	79.8	55.5	x	x	x	x
Return on total assets	13.0	32.7	9.2	x	x	x	x
				(days)			
Collection period for accounts receivable	31.9	33.3	31.5	x	x	x	x

Travel Services

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	11							
GROSS OPERATING REVENUES				(thousands of dollars)				
Low value	31	31	332	x	x	x	x	
High value	542	332	542	x	x	x	x	
SELECTED EXPENSE ITEMS				(thousands of dollars)				
Cost of goods sold	-- (F)	11.0	-	x	x	x	x	9.1
Purchases and materials	-- (F)	11.8	-	x	x	x	x	9.1
Closing inventory	-- (F)	0.8	-	x	x	x	x	9.1
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	97.8 (E)	34.8	148.8	x	x	x	x	90.9
Direct	- (A)	-	-	x	x	x	x	-
Indirect	97.8 (E)	34.8	148.8	x	x	x	x	90.9
Occupancy expenses	12.6 (D)	13.3	12.0	x	x	x	x	81.8
Depreciation	5.3 (E)	3.1	7.0	x	x	x	x	36.4
Repairs and maintenance	-- (F)	0.2	1.2	x	x	x	x	63.6
Fuel and oil	-- (F)	0.2	-	x	x	x	x	9.1
Utilities	-- (F)	2.9	1.2	x	x	x	x	45.5
Rent	-- (F)	6.9	2.6	x	x	x	x	81.8
Financial expenses	4.8 (D)	5.0	4.5	x	x	x	x	90.9
Interest and bank charges	-- (F)	3.6	0.9	x	x	x	x	81.8
Professional fees	2.7 (D)	1.5	3.6	x	x	x	x	81.8
General expenses	18.4 (E)	9.9	25.3	x	x	x	x	100.0
Advertising	-- (F)	6.5	2.0	x	x	x	x	100.0
Delivery expenses	-- (F)	2.5	17.5	x	x	x	x	72.7
Insurance	-- (F)	0.9	5.8	x	x	x	x	72.7
Other expenses	184.4 (E)	47.0	295.2	x	x	x	x	100.0
Total expenses	322.9 (E)	120.7	485.8	x	x	x	x	100.0
Net profit/loss	19.0 (A)	7.5	28.2	x	x	x	x	100.0
SELECTED EXPENSE ITEMS				(percent of gross operating revenues)				
Cost of goods sold	-- (F)	8.6	-	x	x	x	x	9.1
Purchases and materials	-- (F)	9.2	-	x	x	x	x	9.1
Closing inventory	-- (F)	0.6	-	x	x	x	x	9.1
Opening inventory	- (A)	-	-	x	x	x	x	-
Wages, salaries & benefits	28.6 (C)	26.9	28.9	x	x	x	x	90.9
Direct	- (A)	-	-	x	x	x	x	-
Indirect	28.6 (C)	26.9	28.9	x	x	x	x	90.9
Occupancy expenses	3.7 (E)	10.3	2.3	x	x	x	x	81.8
Depreciation	1.5 (A)	2.4	1.4	x	x	x	x	36.4
Repairs and maintenance	0.2 (D)	0.1	0.2	x	x	x	x	63.6
Fuel and oil	-- (F)	0.2	-	x	x	x	x	9.1
Utilities	-- (F)	2.3	0.2	x	x	x	x	45.5
Rent	-- (F)	5.4	0.5	x	x	x	x	81.8
Financial expenses	1.4 (E)	3.9	0.9	x	x	x	x	90.9
Interest and bank charges	-- (F)	2.8	0.2	x	x	x	x	81.8
Professional fees	0.8 (D)	1.1	0.7	x	x	x	x	81.8
General expenses	5.4 (C)	7.7	4.9	x	x	x	x	100.0
Advertising	-- (F)	5.1	0.4	x	x	x	x	100.0
Delivery expenses	3.2 (D)	1.9	3.4	x	x	x	x	72.7
Insurance	1.1 (D)	0.7	1.1	x	x	x	x	72.7
Other expenses	53.9 (C)	36.8	57.4	x	x	x	x	100.0
Total expenses	94.5 (B)	94.1	94.5	x	x	x	x	100.0
Net profit/loss	5.5 (E)	5.9	5.5	x	x	x	x	100.0

(continued)

Travel Services *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1990								
Profitable:								
Percent of businesses	78							
Gross operating revenue	392.1	(A)	x	x	x	x	x	x
Total expenses	364.6	(A)	x	x	x	x	x	x
Net profit	27.5	(A)	x	x	x	x	x	x
Non-Profitable:								
Gross operating revenue	167.1	(A)	x	742.4	x	x	242.1	1,480.0
Total expenses	178.0	(A)	x	770.2	x	x	250.4	1,536.7
Net loss	-10.9	(A)	x	-27.8	x	x	-8.3	-56.7
1991								
Profitable:								
Percent of businesses	79							
Gross operating revenue	303.0		43.4	493.7	x	x	x	x
Total expenses	271.4		17.9	452.6	x	x	x	x
Net profit	34.6		25.4	41.1	x	x	x	x
Non-Profitable:								
Gross operating revenue	307.4		107.2	480.0	90.5	137.9	216.8	671.9
Total expenses	335.5		123.7	518.2	109.9	148.8	244.0	718.0
Net loss	-28.1		-16.4	-38.2	-19.4	-10.9	-27.2	-46.2
					INCORPORATED BUSINESSES ONLY			
BUSINESSES IN SAMPLE (no.)	7							
GROSS OPERATING REVENUES					(thousands of dollars)			
Low value	107		107	408	x	x	x	x
High value	542		408	542	x	x	x	x
BALANCE SHEET					(thousands of dollars)			
Total assets	192.9	(E)	114.1	x	x	x	217.7	x
Total current assets	160.9	(E)	78.4	x	x	x	173.2	x
Accounts receivable	27.7	(E)	50.9	x	x	x	64.1	x
Closing inventory	--	(F)	1.1	x	x	x	-	x
Other current assets	132.7	(E)	26.3	x	x	x	109.1	x
Net fixed assets	22.5	(E)	13.5	x	x	x	15.4	x
Other assets and adjustments	--	(F)	22.2	x	x	x	29.2	x
Total liabilities	107.4	(B)	112.1	x	x	x	130.3	x
Total current liabilities	94.9	(C)	82.7	x	x	x	104.1	x
Current bank loans	--	(F)	19.4	x	x	x	0.5	x
Other current liabilities	86.6	(D)	63.3	x	x	x	103.5	x
Long-term bank loans	--	(F)	8.5	x	x	x	-	x
Other liabilities and adjustments	--	(F)	20.9	x	x	x	26.2	x
Total equity	--	(F)	2.0	x	x	x	87.4	x
FINANCIAL RATIOS					(times)			
Current ratio	1.7		0.9	x	x	x	1.7	x
Debt to equity ratio	1.3		55.4	x	x	x	1.5	x
Interest coverage ratio	8.4		4.4	x	x	x	5.3	x
Debt ratio	0.6		1.0	x	x	x	0.6	x
Revenue to equity ratio	5.0		131.0	x	x	x	3.8	x
Revenue to closing inventories ratio	895.9		238.5	x	x	x	-	x
					(percent)			
Current debt to equity	110.9		-	x	x	x	119.1	x
Net profit to equity	22.2		985.2	x	x	x	17.5	x
Net fixed assets to equity	26.4		668.2	x	x	x	17.6	x
Gross margin	89.1		66.7	x	x	x	57.9	x
Return on total assets	11.2		22.2	x	x	x	8.7	x
					(days)			
Collection period for accounts receivable	23.9		70.1	x	x	x	70.9	x

Ticket and Travel Agencies

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	5								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	77		x	x	x	x	x	x	
High value	408		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	-	(A)	x	x	2.6	x	x	x	-
Purchases and materials	-	(A)	x	x	2.6	x	x	x	-
Closing inventory	-	(A)	x	x	-	x	x	x	-
Opening inventory	-	(A)	x	x	-	x	x	x	-
Wages, salaries & benefits	66.7	(A)	x	x	20.2	x	x	x	100.0
Direct	-	(A)	x	x	-	x	x	x	-
Indirect	66.7	(A)	x	x	20.2	x	x	x	100.0
Occupancy expenses	20.4	(A)	x	x	11.9	x	x	x	100.0
Depreciation	2.7	(A)	x	x	1.3	x	x	x	60.0
Repairs and maintenance	0.4	(A)	x	x	0.3	x	x	x	80.0
Fuel and oil	0.3	(A)	x	x	-	x	x	x	20.0
Utilities	3.6	(A)	x	x	3.4	x	x	x	60.0
Rent	13.5	(A)	x	x	7.0	x	x	x	100.0
Financial expenses	7.4	(A)	x	x	2.0	x	x	x	100.0
Interest and bank charges	4.9	(A)	x	x	0.7	x	x	x	100.0
Professional fees	2.5	(A)	x	x	1.3	x	x	x	80.0
General expenses	10.8	(A)	x	x	6.1	x	x	x	100.0
Advertising	7.1	(A)	x	x	3.1	x	x	x	100.0
Delivery expenses	2.2	(A)	x	x	2.3	x	x	x	60.0
Insurance	1.5	(A)	x	x	0.7	x	x	x	60.0
Other expenses	38.3	(A)	x	x	18.1	x	x	x	100.0
Total expenses	143.6	(A)	x	x	60.8	x	x	x	100.0
Net profit/loss	34.3	(A)	x	x	14.9	x	x	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	-	(A)	x	x	3.4	x	x	x	-
Purchases and materials	-	(A)	x	x	3.4	x	x	x	-
Closing inventory	-	(A)	x	x	-	x	x	x	-
Opening inventory	-	(A)	x	x	-	x	x	x	-
Wages, salaries & benefits	37.5	(A)	x	x	26.6	x	x	x	100.0
Direct	-	(A)	x	x	-	x	x	x	-
Indirect	37.5	(A)	x	x	26.6	x	x	x	100.0
Occupancy expenses	11.5	(A)	x	x	15.7	x	x	x	100.0
Depreciation	1.5	(A)	x	x	1.7	x	x	x	60.0
Repairs and maintenance	0.2	(A)	x	x	0.3	x	x	x	80.0
Fuel and oil	0.2	(A)	x	x	-	x	x	x	20.0
Utilities	2.0	(A)	x	x	4.5	x	x	x	60.0
Rent	7.6	(A)	x	x	9.2	x	x	x	100.0
Financial expenses	4.2	(A)	x	x	2.7	x	x	x	100.0
Interest and bank charges	2.7	(A)	x	x	1.0	x	x	x	100.0
Professional fees	1.4	(A)	x	x	1.7	x	x	x	80.0
General expenses	6.1	(A)	x	x	8.0	x	x	x	100.0
Advertising	4.0	(A)	x	x	4.1	x	x	x	100.0
Delivery expenses	1.2	(A)	x	x	3.0	x	x	x	60.0
Insurance	0.8	(A)	x	x	1.0	x	x	x	60.0
Other expenses	21.5	(A)	x	x	23.8	x	x	x	100.0
Total expenses	80.7	(A)	x	x	80.3	x	x	x	100.0
Net profit/loss	19.3	(A)	x	x	19.7	x	x	x	100.0

(continued)

Ticket and Travel Agencies *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net profit	.. (--)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (--)	..	..	..	..	..	..
Total expenses	.. (--)	..	..	..	..	..	..
Net loss	.. (--)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	84						
Gross operating revenue	263.0	x	x	x	x	x	x
Total expenses	211.1	x	x	x	x	x	x
Net profit	51.8	x	x	x	x	x	x
Non-Profitable:							
Gross operating revenue	205.3	108.0	359.7	77.3	125.8	193.7	533.0
Total expenses	233.0	122.5	408.4	91.5	140.4	207.8	618.1
Net loss	-27.7	-14.5	-48.7	-14.2	-14.6	-13.9	-85.1

Tour Wholesalers and Operators

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	6								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	31		x	x	x	x	x	x	
High value	542		x	x	x	x	x	x	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	--	(F)	x	x	x	x	-	x	16.7
Purchases and materials	--	(F)	x	x	x	x	-	x	16.7
Closing inventory	--	(F)	x	x	x	x	-	x	16.7
Opening inventory	-	(A)	x	x	x	x	-	x	-
Wages, salaries & benefits	111.4	(E)	x	x	x	x	67.5	x	83.3
Direct	-	(A)	x	x	x	x	-	x	-
Indirect	111.4	(E)	x	x	x	x	67.5	x	83.3
Occupancy expenses	9.1	(C)	x	x	x	x	25.3	x	66.7
Depreciation	6.4	(E)	x	x	x	x	2.3	x	16.7
Repairs and maintenance	0.9	(E)	x	x	x	x	4.9	x	50.0
Fuel and oil	-	(A)	x	x	x	x	-	x	-
Utilities	--	(F)	x	x	x	x	5.9	x	33.3
Rent	--	(F)	x	x	x	x	12.2	x	66.7
Financial expenses	3.6	(A)	x	x	x	x	9.4	x	83.3
Interest and bank charges	--	(F)	x	x	x	x	7.7	x	66.7
Professional fees	2.7	(E)	x	x	x	x	1.7	x	83.3
General expenses	21.7	(E)	x	x	x	x	33.9	x	100.0
Advertising	--	(F)	x	x	x	x	22.1	x	100.0
Delivery expenses	14.8	(E)	x	x	x	x	10.5	x	83.3
Insurance	4.6	(E)	x	x	x	x	1.3	x	83.3
Other expenses	248.1	(E)	x	x	x	x	419.2	x	100.0
Total expenses	401.0	(E)	x	x	x	x	555.3	x	100.0
Net profit/loss	12.3	(E)	x	x	x	x	6.0	x	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	--	(F)	x	x	x	x	-	x	16.7
Purchases and materials	--	(F)	x	x	x	x	-	x	16.7
Closing inventory	--	(F)	x	x	x	x	-	x	16.7
Opening inventory	-	(A)	x	x	x	x	-	x	-
Wages, salaries & benefits	28.9	(D)	x	x	x	x	12.0	x	83.3
Direct	-	(A)	x	x	x	x	-	x	-
Indirect	28.9	(D)	x	x	x	x	12.0	x	83.3
Occupancy expenses	2.2	(D)	x	x	x	x	4.5	x	66.7
Depreciation	1.5	(A)	x	x	x	x	0.4	x	16.7
Repairs and maintenance	0.2	(D)	x	x	x	x	0.9	x	50.0
Fuel and oil	-	(A)	x	x	x	x	-	x	-
Utilities	--	(F)	x	x	x	x	1.0	x	33.3
Rent	--	(F)	x	x	x	x	2.2	x	66.7
Financial expenses	0.9	(E)	x	x	x	x	1.7	x	83.3
Interest and bank charges	--	(F)	x	x	x	x	1.4	x	66.7
Professional fees	0.7	(B)	x	x	x	x	0.3	x	83.3
General expenses	5.3	(B)	x	x	x	x	6.0	x	100.0
Advertising	--	(F)	x	x	x	x	3.9	x	100.0
Delivery expenses	3.5	(C)	x	x	x	x	1.9	x	83.3
Insurance	1.1	(D)	x	x	x	x	0.2	x	83.3
Other expenses	60.0	(B)	x	x	x	x	74.7	x	100.0
Total expenses	97.0	(A)	x	x	x	x	98.9	x	100.0
Net profit/loss	3.0	(D)	x	x	x	x	1.1	x	100.0

(continued)

Tour Wholesalers and Operators *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES							
				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	..						
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net profit	.. (..)	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	.. (..)	..	..	..	..	..	..
Total expenses	.. (..)	..	..	..	..	..	..
Net loss	.. (..)	..	..	..	..	..	..
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..

Other Services n.e.c.

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	29		29	35	29	31	35	58	
High value	1,069		35	1,069	31	35	58	1,069	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	2.6	(A)	0.1	4.7	0.2	-	-	8.1	21.4
Purchases and materials	2.6	(A)	0.1	4.7	0.2	-	-	8.1	21.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.4	(A)	-	35.7	-	-	11.6	53.4	21.4
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	19.4	(A)	-	35.7	-	-	11.6	53.4	21.4
Occupancy expenses	20.3	(A)	8.5	30.3	1.2	15.7	4.2	49.4	92.9
Depreciation	12.6	(A)	6.1	18.0	1.0	11.2	1.3	30.2	42.9
Repairs and maintenance	1.3	(A)	0.3	2.1	-	0.7	1.4	2.5	42.9
Fuel and oil	0.5	(A)	0.9	0.2	-	1.9	0.4	-	21.4
Utilities	4.9	(A)	0.7	8.4	0.1	1.4	0.4	14.3	71.4
Rent	1.1	(A)	0.4	1.7	0.2	0.6	0.6	2.4	92.9
Financial expenses	13.7	(A)	0.6	24.7	0.2	1.0	1.0	42.0	85.7
Interest and bank charges	10.1	(A)	0.1	18.5	-	0.2	0.3	31.8	50.0
Professional fees	3.6	(A)	0.5	6.2	0.2	0.8	0.8	10.2	57.1
General expenses	10.6	(A)	2.5	17.4	1.7	3.4	1.2	29.2	92.9
Advertising	1.5	(A)	0.3	2.5	0.2	0.4	0.1	4.3	50.0
Delivery expenses	7.3	(A)	1.0	12.7	0.3	1.7	0.5	21.6	71.4
Insurance	1.8	(A)	1.3	2.2	1.2	1.4	0.6	3.4	64.3
Other expenses	19.7	(A)	12.8	25.5	13.4	12.2	1.5	42.9	100.0
Total expenses	86.2	(A)	24.5	138.4	16.7	32.3	19.5	225.1	100.0
Net profit/loss	19.6	(A)	7.4	29.9	13.2	1.5	24.6	33.8	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	2.4	(A)	0.3	2.8	0.6	-	-	3.1	21.4
Purchases and materials	2.4	(A)	0.3	2.8	0.6	-	-	3.1	21.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	18.3	(A)	-	21.2	-	-	26.2	20.6	21.4
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	18.3	(A)	-	21.2	-	-	26.2	20.6	21.4
Occupancy expenses	19.2	(A)	26.6	18.0	4.2	46.5	9.5	19.1	92.9
Depreciation	11.9	(A)	19.2	10.7	3.4	33.2	3.1	11.7	42.9
Repairs and maintenance	1.2	(A)	1.0	1.2	-	1.9	3.2	1.0	42.9
Fuel and oil	0.5	(A)	2.9	0.1	-	5.5	0.9	-	21.4
Utilities	4.6	(A)	2.3	5.0	0.2	4.1	0.9	5.5	71.4
Rent	1.0	(A)	1.2	1.0	0.6	1.7	1.4	0.9	92.9
Financial expenses	12.9	(A)	1.9	14.7	0.6	3.0	2.4	16.2	85.7
Interest and bank charges	9.5	(A)	0.3	11.0	-	0.5	0.6	12.3	50.0
Professional fees	3.4	(A)	1.6	3.7	0.6	2.5	1.8	3.9	57.1
General expenses	10.0	(A)	7.9	10.3	5.6	10.1	2.7	11.3	92.9
Advertising	1.4	(A)	0.8	1.5	0.6	1.1	0.2	1.6	50.0
Delivery expenses	6.9	(A)	3.1	7.5	1.0	4.9	1.2	8.3	71.4
Insurance	1.7	(A)	4.1	1.3	4.0	4.1	1.3	1.3	64.3
Other expenses	18.6	(A)	40.2	15.1	44.8	36.0	3.4	16.6	100.0
Total expenses	81.5	(A)	76.9	82.2	55.8	95.6	44.2	86.9	100.0
Net profit/loss	18.5	(A)	23.1	17.8	44.2	4.4	55.8	13.1	100.0

(continued)

Other Services n.e.c. *(concluded)*

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES								
					(thousands of dollars)			
1993								
Profitable:								
Percent of businesses	100							
Gross operating revenue	105.8	(A)	31.8	168.3	29.9	33.7	44.1	259.0
Total expenses	86.2	(A)	24.5	138.4	16.7	32.3	19.5	225.1
Net profit	19.6	(A)	7.4	29.9	13.2	1.5	24.6	33.8
Non-Profitable:								
Gross operating revenue	180.4		41.0	244.8	28.8	43.0	86.8	263.5
Total expenses	190.2		43.5	257.9	33.7	45.1	95.3	277.1
Net loss	-9.7		-2.5	-13.1	-4.9	-2.1	-8.5	-13.6
1991								
Profitable:								
Percent of businesses	..							
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net profit	..		..	..	..	..	..	..
Non-Profitable:								
Gross operating revenue	..		..	..	..	..	..	..
Total expenses	..		..	..	..	..	..	..
Net loss	..		..	..	..	..	..	..

Other Services n.e.c.

	Total		Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%	Percent of businesses reporting item
BUSINESSES IN SAMPLE (no.)	14								
GROSS OPERATING REVENUES					(thousands of dollars)				
Low value	29		29	35	29	31	35	58	
High value	1,069		35	1,069	31	35	58	1,069	
SELECTED EXPENSE ITEMS					(thousands of dollars)				
Cost of goods sold	2.6	(A)	0.1	4.7	0.2	-	-	8.1	21.4
Purchases and materials	2.6	(A)	0.1	4.7	0.2	-	-	8.1	21.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	19.4	(A)	-	35.7	-	-	11.6	53.4	21.4
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	19.4	(A)	-	35.7	-	-	11.6	53.4	21.4
Occupancy expenses	20.3	(A)	8.5	30.3	1.2	15.7	4.2	49.4	92.9
Depreciation	12.6	(A)	6.1	18.0	1.0	11.2	1.3	30.2	42.9
Repairs and maintenance	1.3	(A)	0.3	2.1	-	0.7	1.4	2.5	42.9
Fuel and oil	0.5	(A)	0.9	0.2	-	1.9	0.4	-	21.4
Utilities	4.9	(A)	0.7	8.4	0.1	1.4	0.4	14.3	71.4
Rent	1.1	(A)	0.4	1.7	0.2	0.6	0.6	2.4	92.9
Financial expenses	13.7	(A)	0.6	24.7	0.2	1.0	1.0	42.0	85.7
Interest and bank charges	10.1	(A)	0.1	18.5	-	0.2	0.3	31.8	50.0
Professional fees	3.6	(A)	0.5	6.2	0.2	0.8	0.8	10.2	57.1
General expenses	10.6	(A)	2.5	17.4	1.7	3.4	1.2	29.2	92.9
Advertising	1.5	(A)	0.3	2.5	0.2	0.4	0.1	4.3	50.0
Delivery expenses	7.3	(A)	1.0	12.7	0.3	1.7	0.5	21.6	71.4
Insurance	1.8	(A)	1.3	2.2	1.2	1.4	0.6	3.4	64.3
Other expenses	19.7	(A)	12.8	25.5	13.4	12.2	1.5	42.9	100.0
Total expenses	86.2	(A)	24.5	138.4	16.7	32.3	19.5	225.1	100.0
Net profit/loss	19.6	(A)	7.4	29.9	13.2	1.5	24.6	33.8	100.0
SELECTED EXPENSE ITEMS					(percent of gross operating revenues)				
Cost of goods sold	2.4	(A)	0.3	2.8	0.6	-	-	3.1	21.4
Purchases and materials	2.4	(A)	0.3	2.8	0.6	-	-	3.1	21.4
Closing inventory	-	(A)	-	-	-	-	-	-	-
Opening inventory	-	(A)	-	-	-	-	-	-	-
Wages, salaries & benefits	18.3	(A)	-	21.2	-	-	26.2	20.6	21.4
Direct	-	(A)	-	-	-	-	-	-	-
Indirect	18.3	(A)	-	21.2	-	-	26.2	20.6	21.4
Occupancy expenses	19.2	(A)	26.6	18.0	4.2	46.5	9.5	19.1	92.9
Depreciation	11.9	(A)	19.2	10.7	3.4	33.2	3.1	11.7	42.9
Repairs and maintenance	1.2	(A)	1.0	1.2	-	1.9	3.2	1.0	42.9
Fuel and oil	0.5	(A)	2.9	0.1	-	5.5	0.9	-	21.4
Utilities	4.6	(A)	2.3	5.0	0.2	4.1	0.9	5.5	71.4
Rent	1.0	(A)	1.2	1.0	0.6	1.7	1.4	0.9	92.9
Financial expenses	12.9	(A)	1.9	14.7	0.6	3.0	2.4	16.2	85.7
Interest and bank charges	9.5	(A)	0.3	11.0	-	0.5	0.6	12.3	50.0
Professional fees	3.4	(A)	1.6	3.7	0.6	2.5	1.8	3.9	57.1
General expenses	10.0	(A)	7.9	10.3	5.5	10.1	2.7	11.3	92.9
Advertising	1.4	(A)	0.8	1.5	0.5	1.1	0.2	1.6	50.0
Delivery expenses	6.9	(A)	3.1	7.5	1.0	4.9	1.2	8.3	71.4
Insurance	1.7	(A)	4.1	1.3	4.0	4.1	1.3	1.3	64.3
Other expenses	18.6	(A)	40.2	15.1	44.8	36.0	3.4	16.6	100.0
Total expenses	81.5	(A)	76.9	82.2	55.8	95.6	44.2	86.9	100.0
Net profit/loss	18.5	(A)	23.1	17.8	44.2	4.4	55.8	13.1	100.0

(continued)

Other Services n.e.c. *(concluded)*

	Total	Lower Half 50%	Upper Half 50%	Bottom Quartile 25%	Lower Middle 25%	Upper Middle 25%	Top Quartile 25%
PROFITABLE VS. NON-PROFITABLE BUSINESSES				(thousands of dollars)			
1993							
Profitable:							
Percent of businesses	100						
Gross operating revenue	105.8 (A)	31.8	168.3	29.9	33.7	44.1	259.0
Total expenses	86.2 (A)	24.5	138.4	16.7	32.3	19.5	225.1
Net profit	19.6 (A)	7.4	29.9	13.2	1.5	24.6	33.8
Non-Profitable:							
Gross operating revenue	182.6	41.0	250.4	28.8	43.0	82.3	263.5
Total expenses	192.3	43.5	263.6	33.7	45.1	89.7	277.1
Net loss	-9.7	-2.5	-13.2	-4.9	-2.1	-7.3	-13.6
1991							
Profitable:							
Percent of businesses	..						
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net profit	..	..	..	..	..	..	..
Non-Profitable:							
Gross operating revenue	..	..	..	..	..	..	..
Total expenses	..	..	..	..	..	..	..
Net loss	..	..	..	..	..	..	..